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N. Y. State Managers Get Closeup Of Dynamic Marketing Expansion

By ROBERT B. MITCHELL

A vivid closeup of what is being done in the evolution and expansion of life insurance marketing methods was given the management conference of the New York State Assn. of Life Underwriters, held at Glens Falls.

Three of the five home office executives who comprised the speaking talent were from companies not doing business in New York but only "out in the jungle where there's no section 213," as one of them phrased it.

The result was that even though discussion was less hotly controversial than at some previous conferences, the program put on by Chairman Ralph G. Engelsman was educational, eye-opening and interest-holding. Mr. Engelsman, formerly a Penn Mutual general agent at New York and now a sales



R. G. Engelsman

consultant there, put on the first of these state management conferences 20 years ago, when he was state president.

The format of the meeting, scheduled to be a noon-to-noon affair, had to be changed at the last minute because a snow storm stopped all air travel out of New York City, including the chartered plane that the members from the big city had planned to take to Glens Falls. Instead, they arrived by bus a little after 5 p.m.

However, by putting on one speaker

at 6 p.m. and another after dinner, Mr. Engelsman was able to bang the closing gavel a couple of minutes before noon on the following day.

Each of the speakers had been selected to present a different approach to life insurance marketing.

The opening speaker was Raymond C. Johnson, New York Life's vice-president in charge of marketing operations, who emphasized the manpower shortage that can be expected to become tighter in the coming de-

(CONTINUED ON PAGE 14)

Control Of Gulf, Lamar, Atlantic Is Eyed By L.&C.

NASHVILLE—Moves toward the possible acquisition of control by Life & Casualty of Gulf Life, Lamar Life and Atlantic Life have been announced by President Guilford Dudley Jr. of Life & Casualty.

All four companies are controlled by the Clint Murchison interests.

Mr. Dudley told the annual stockholders meeting that "we are currently committed to the purchase of a sizable amount of stock" in Gulf Life. This purchase, it is understood, would bring Life & Casualty's holdings in Gulf Life to about 15%, said to be enough for working control.

As to Lamar and Atlantic, Mr. Dudley said Life & Casualty is also considering the advisability of acquiring the stock in those companies currently held by Life Companies, Inc., a Murchison enterprise.

It was emphasized that there is no plan to merge the four companies.

Union's Harassment Of Pru Held No Refusal To Bargain In Good Faith

WASHINGTON—The Supreme Court has unanimously held that slowdown and harassment tactics during 1956 contract negotiations did not constitute failure of Insurance Agents International Union AFL-CIO to bargain in good faith.

Justice Frankfurter, while concurring with the majority, wrote a separate opinion, in which Justices Harlan and Whittaker joined, saying that National Labor Relations Board should be allowed to take these harassing tactics into consideration along with other actions as evidence of a lack of desire to bargain.

All American Life & Casualty Declares 6% Stock Dividend

All American L.&C. has declared a 6% stock dividend, payable April 1 to stockholders of record Feb. 23, 1960.

All Witnesses At N. Y. Hearing Hit Metcalf Proposals

Commercial Travelers Assn. Would Be 'Destroyed' By It, General Counsel Protests

Unanimous opposition to the Metcalf bill to liberalize health benefits in New York was voiced at a hearing conducted at Albany by the joint state legislative committee on health plans.

The measure would require all health policies, both commercial and non-profit, to provide for at least 120 days of hospitalization. It also would require surgical fee payments of at least \$250.

Opponents of the proposed legislation asserted that it would cause premiums to skyrocket and deny freedom of choice to prospective policyholders, who would not be able to purchase a plan with lower minimum benefits.

Moses G. Hubbard, general counsel of Commercial Travelers Mutual Accident Assn., said the bill would destroy his company. Julia Algase, representing the New York City Central Labor Council, said it would cause a serious depletion of union welfare funds, which are used by some unions to pay premiums on health policies.

Richard A. Edwards, representing Health Insurance Assn., Life Insurance Assn. and American Life Convention, pointed out that over 90% of the residents of New York state already are covered by voluntary health insurance and declared that "the recent growth of voluntary health insurance has been so spectacular as to make governmental compulsion unnecessary." He also reported that the health insurance business was actively cooperating "with appropriate medical organizations in an effort to provide more protection for fewer premium dollars," and stated: "Legislative interruption of further experimentation

(CONTINUED ON PAGE 18)

Ala. Rescinds Ban On Credit A&S—But With Restrictions

MONTGOMERY — Commissioner Rinehart has rescinded his ban on credit A&S sold in connection with loans, following a hearing—but with two provisos. First, insurers in this field must file rates every March 1, and second, their loss ratios must equal 50% of their premiums.

Another hearing, on credit life insurance, was held Feb. 19. S. R. Baker, general counsel for Assn. of Alabama Life Companies, declared the commissioner has no right to regulate credit life insurance rates, which Rinehart had set at 75 cents on each \$100 of reducing term insurance sold with loans and installment purchases.

Same Limit As In Law

This is the same limit fixed by the new small loan law on loans from \$100 to \$300. Rinehart took the position that since the legislature had fixed that limit on loans regulated by the small loan law, the ceiling should be extended to loans not covered by the law.

Commissioner Rinehart conceded that Mr. Baker had raised an important point in saying that the insurance superintendent has the authority to look into rates charged by individual insurers but lacks the power to regulate rates in an entire category of insurance transactions, such as credit life. The commissioner said he would

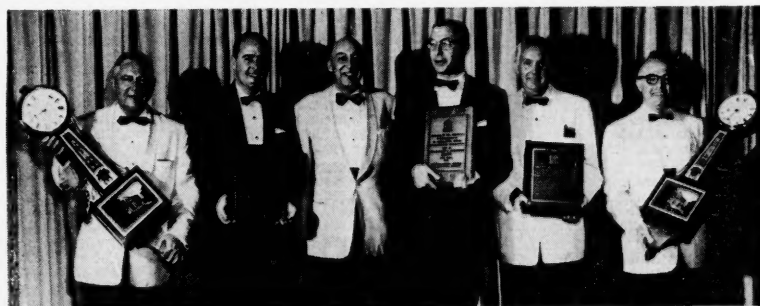
(CONTINUED ON PAGE 19)

No-Interest Policy Loan Plan Held Up By Pa. Department

PHILADELPHIA—The interest-free policy loan provision that the Pennsylvania department had approved for Junior Order of United American Mechanics, Philadelphia fraternal insurer, has run into a snag.

The department now takes the position that because the state fraternal law requires that all "liens" bear at least 4% interest the approval given the J.O.U.A.M. no-interest policy would have to be withdrawn, though at press time it had not been. The J.O.U.A.M. hopes to persuade the department that "lien" as used in the law applies only to the special type of lien applied to policies when a fraternal gets into financial straits and has to put liens against its policies.

The no-policy-loan-interest feature is made possible by constructing a policy with rates and reserves based on a zero interest assumption. It was described in THE NATIONAL UNDERWRITER of Jan. 16, but at that time the name of the insurer had not been disclosed. It has aroused much interest in the industry.



Charles J. Zimmerman, president of Connecticut Mutual Life, with the five general agents who were this year's winners of president's organization trophies at general agents conference in Hollywood, Fla. From left are Frank R. Anderson, Miami; DeWitt Jones Jr., Denver; Mr. Zimmerman; Halsey D. Josephson, New York; Floyd A. Rosenfelt, Toledo; and Wayne B. Glasgow, Nashville. Banjo clock winners, Mr. Anderson and Mr. Glasgow, received the trophy for the first time. Story on page 4.

F. D. Guynn Heads Old Line Life As Rebels Win Control

Forrest D. Guynn, who was sacked last year as agency vice-president of Old Line Life, has returned as executive vice-president and acting president as a result of the victory of the dissident group in the proxy battle for control of the company.

The three-month fight waged by the rebel faction headed by E. C. Rhodes, Aberdeen, S. D., investor, culminated in triumph at the stockholders' meeting last week. The Rhodes group gathered 54,000 votes against the management's 42,500 and succeeded in electing eight directors to the 15-man board. After the voting, five directors favoring management resigned.

Tally Indicated Defeat

On the eve of the meeting, President Mearl F. Ryan and Executive Vice-president Warren Moore resigned after a preliminary tally indicated the management slate was headed for defeat. Mr. Ryan has been with the company since 1915 and Mr. Moore since 1914.

The new directors, who will also function as a combined finance and executive committee are John C. Lobb, A. O. Smith Corp.; J. E. O'Connell, Helena, Mont., investor; Paul J. Rogan, Mortgage Guaranty Insurance Corp. and former Wisconsin commissioner; Malcolm K. Whyte, attorney; H. R. Buckman, home office general agent; John C. Cleaver, Cleaver-Brooks

(CONTINUED ON PAGE 19)

Pru V-P Comments On Wood's Letter Against Association Group

At the invitation of The National Underwriter, Vice-president Kenneth C. Foster of Prudential comments as follows on the letter that Trustee R. Edwin Wood of NALU recently wrote to the NALU board urging a campaign against association mass coverage plans. Mr. Wood, who is with Phoenix Mutual Life at San Francisco, also



Kenneth C. Foster

urged the retaining of a research analyst to obtain factual material on the merits of association mass coverage.

The National Underwriter would welcome comments from others in the home offices and field forces on this controversial matter. Here are Mr. Foster's observations:

Mr. Wood's memorandum urges more strenuous opposition by NALU to group coverage for associations, especially in connection with Keogh-Simpson type plans when permitted, and recommends that NALU hire a researcher to determine the facts, especially as they relate to difference in cost between group coverage and individual coverage.

Mr. Wood makes five points:

1. He raises the question, "Is the wider use of mass coverages in contrast to individual policy contracts really in the best interests of the insurance buyer?" He goes on to indicate that "if the answer is in the affirmative, we are witnessing the beginning of the liquidation of the agency system. And with it the liquidation of NALU." Special emphasis is applied to non-employer-employee situations.

Must Stand On Merits

2. Free economy forces the survival of the fittest; so if mass coverage is good, then neither legislation, resolutions, nor master salesmanship can save the agency system.

3. Specifically, the proposed amendments to the Keogh-Simpson bill clarifying the use of group are attacked. He urges that NALU oppose the amendments and hire a researcher.

4. Opposition to association mass coverages generally. Determine the difference in cost as compared with individual (suspected to be very slight in cases of association) mass coverages.

5. If mass coverage continues to expand, social security will take over all insurance.

No evidence is presented to illustrate the effect of mass coverages to date on the agency system. His statement about the ineffectiveness of

(CONTINUED ON PAGE 17)

N. Y. State Assn. 'Treatise' Done By Firm Of Actuaries

Rather than being something prepared by the New York State Assn. of



Harry K. Gutmann

Life Underwriters to support its position against association group plans, the "treatise" referred to in the letter that NALU Trustee R. Edwin Wood wrote to other members of the NALU board was actually an objective, analytical report, prepared by a firm of qualified actuaries, covering the pros and cons of an association group plan under consideration by an upstate county medical society.

Following the release of Mr. Wood's letter, which was printed in full in THE NATIONAL UNDERWRITER of Feb. 13, the New York state association issued a statement to clarify the nature of the report. The association felt Mr. Wood's use of the word "treatise" might be taken to mean something in the nature of a brief against association group rather than one of the "actuarial studies" that Mr. Wood referred to earlier in the same paragraph.

Board Got Copies Of Report

The board itself could not have been confused by the "treatise" reference, since Mr. Wood sent each member a copy of the New York actuarial report.

A spokesman for the New York state association said the report would be released for publication soon.

In the association's statement, President Harry K. Gutmann, Mutual of New York, New York City, said the report was prepared two years ago by Actuarial & Pension Associates, Chicago, after the state association had been asked by the "professional" organization (which was not named in the statement) for an opinion on an association group plan.

Rather than giving its own opinion, which might have been open to a charge of bias, the state life underwriters association undertook to have a comprehensive independent study of this type of plan made by an actuarial firm composed of fellows of the Society of Actuaries.

The firm was given complete freedom to find out "if there is any advantage to the use of mass buying power of associations to obtain life insurance or pensions for the individual members of their society."

Among the instructions given to the actuarial firm were these:

"We of the state life underwriters association, in seeking your actuarial findings, are not attempting to prove either that the idea is a feasible one or not. Therefore, we want all the component parts of the subject explored.

Wanted All Angles Covered

"Your consideration should neither be limited to plans, companies or fiduciaries which would be available to fund this type of plan nor to tax laws which, at present, might be favorable or unfavorable to this considered possible plan.

"If such a plan could be devised, are there advantages or problems in

(CONTINUED ON PAGE 19)

Figures From Companies' 1959 Year-End Statements

	Total Assets	Increase in Assets	Surplus to Policyholders	New Bus. 1959	Ins. in Force Dec. 31, 1959	Increase in Ins. in Force	Prem. Income 1959	Benefits Paid 1959
Acacia Mutual Life	391,521,359	15,749,894	18,123,490	206,319,977	1,783,777,217	93,744,734	40,587,130	26,135,860
American Gen. Life Tex.	71,021,424	7,305,558	6,338,543	91,412,687	554,621,061	63,877,860	14,218,069	5,703,137
American Mutual Life	66,698,941	3,008,035	4,565,945	49,978,584	315,523,527	26,395,310	736,665,718	4,285,299
Amicable Life	59,030,407	2,336,110	3,969,754	58,045,591	301,112,923	22,901,656	6,958,920	3,066,975
Atlas Life	28,336,190	1,621,586	1,352,000	21,526,129	300,498,559	9,467,091	5,843,773	3,957,922
Bankers Life, Ia.	1,029,702,439	55,825,754	66,825,779	500,505,944	3,549,394,147	276,740,557	125,185,965	87,598,480
Bankers Life, Neb.	133,873,181	13,012,576	13,012,576	125,285,034	673,840,980	68,214,472	16,374,677	7,247,225
Business Men's Assurance	195,834,452	14,583,519	31,491,647	428,325,370	1,734,969,149	207,501,909	54,003,149	29,914,784
Cal.-Western States	229,532,410	16,103,184	27,294,636	289,405,298	2,683,286,159	275,113,849	57,942,751	39,337,823
Capitol Life, Colo.	43,217,981	2,614,142	2,614,142	114,604,821	422,301,039	95,085,577	7,018,908	4,848,488
Central Life Assur.	170,933,421	8,039,749	14,329,661	89,433,149	589,155,709	50,022,553	13,294,040	9,148,662
Colonbus Mutual Life	150,588,016	7,163,560	16,377,326	57,575,087	521,254,542	21,159,788	14,197,589	8,666,585
Continental American	107,364,863	4,442,416	10,745,728	97,406,607	501,876,377	49,248,164	12,397,949	7,677,559
Equitable Of Iowa	657,917,063	23,287,937	34,492,768	189,448,158	1,719,199,405	81,810,861	49,046,415	36,535,901
Farmers New World Life	43,453,692	3,305,233	2,993,249	126,895,806	318,734,413	89,633,329	6,908,858	3,487,360
Federal Life & Casualty	18,879,186	1,850,230	2,730,703	102,838,770	455,541,619	57,763,362	15,624,274	8,209,369
Fidelity Mutual Life	481,394,394	11,369,761	16,992,098	152,487,235	1,240,652,014	86,152,706	31,960,138	23,072,584
Franklin Life	360,481,394	56,347,431	62,850,000	902,730,685	3,596,243,114	429,891,522	92,575,248	34,097,571
Great-West Life, Can.	743,498,360	59,710,080	50,546,710	584,609,746	3,774,942,986	307,857,802	123,622,709	73,533,995
Guarantee Mutual Life	117,640,633	6,122,011	10,325,439	86,038,215	509,497,954	45,337,576	13,810,414	8,376,286
Independent L.A. & A.	72,481,296	12,165,819	10,754,802	76,266,588	897,441,346	68,689,625	62,604,177	20,725,393
Indianapolis Life	120,539,907	6,126,356	10,754,802	77,269,575	451,788,268	40,849,842	12,175,682	7,635,944
Jefferson Standard	585,519,128	44,745,263	84,870,587	234,572,085	1,918,487,658	114,616,120	52,227,825	28,538,928
Kansas City Life	390,291,445	15,833,864	39,488,036	163,339,928	1,373,557,221	53,460,695	32,566,931	22,121,951
Lafayette Life	36,138,366	2,793,294	3,044,408	70,993,120	237,291,557	29,262,025	5,441,636	1,060,230
Lamar Life	72,263,553	3,636,228	10,691,843	40,192,059	272,602,267	21,293,369	6,123,747	3,453,854
Life of Virginia	479,910,480	26,957,330	34,144,667	351,597,260	2,399,831,897	115,324,621	64,662,779	33,804,018
London Life	725,209,117	57,977,122	43,446,093	769,177,253	5,182,575,846	568,269,832	94,543,509	54,849,902
Lutheran Mutual	108,518,920	9,780,889	8,870,072	79,627,294	548,315,991	58,929,834	12,262,590	5,047,075
Maccabees	127,437,726	4,131,813	1,741,623	86,373,987	508,572,089	33,816,638	14,604,556	11,359,745
Massachusetts Savings Life*	155,176,396	8,248,803	3,990,640	57,512,967	687,898,154	37,454,482	15,207,743	11,046,102
Midland Mutual Life	110,086,691	5,320,326	6,380,340	53,410,579	399,889,555	26,119,235	10,638,329	6,739,162
Midland National	26,646,396	2,207,172	3,915,093	67,864,349	259,699,152	44,720,748	4,734,105	1,327,658
Midwestern United	20,296,366	3,995,733	2,681,635	83,340,741	273,495,520	51,491,254	7,047,996	1,492,219
Minnesota Mutual	274,522,715	18,226,482	16,596,909	397,461,339	2,450,157,918	325,528,926	45,363,505	23,418,995
National Life, Vt.	791,194,100	47,492,585	51,505,442	469,716,217	2,565,687,421	346,651,889	86,207,006	69,703,651
National L.A. & A.	819,089,198	66,072,300	124,400,296	1,159,984,545	5,616,428,866	339,722,495	149,413,422	50,719,274
National Reserve Life	87,171,827	4,678,274	5,638,877	45,212,916	260,398,054	22,818,096	8,385,235	2,457,063
New England Life	2,121,823,697	98,011,994	150,125,901	955,179,026	6,582,896,682	514,697,737	200,007,229	146,879,833
North American	50,323,018	2,776,221	4,267,581	67,145,906	341,465,331	23,284,442	7,936,870	3,631,736
Ohio National	204,745,027	10,598,461	14,194,807	165,742,328	1,028,936,148	68,365,141	24,834,418	15,890,917
Ohio State Life	100,598,988	6,201,809	7,125,304	83,247,774	482,334,035	46,516,536	12,710,297	7,169,617
Old Line Life	64,436,648	2,422,259	4,226,390	28,419,010	226,471,482	12,189,687	5,818,590	4,212,753
Paul Revere Life	181,886,694	20,072,947	51,871,284	168,119,369	811,035,553	92,895,086	45,261,428	20,774,655
Penn Mutual Life	1,765,250,494	40,034,928	100,447,215	722,176,213	4,946,196,378	292,318,212	120,974,103	104,558,208
Phoenix Mutual	861,043,465	35,835,477	47,787,481	384,910,550	2,317,013,765	239,921,260	82,582,456	59,971,662
Provident Mutual	855,875,141	19,294,871	53,972,455	2,465,035,156	163,652,355	62,506,755	26,407,755	15,184,882
Security Mutual	38,430,547	2,708,313	3,985,379	38,985,379	240,384,137	28,229,900	5,139,629	2,417,489
Southern Farm Bureau	32,190,225	6,743,869	4,528,649	138,797,341	472,102,027	93,855,991	10,087,875	1,343,128
Standard, Ore.	79,153,920	2,956,304	6,238,076	172,942,646	661,764,303	145,702,681	11,612,423	7,871,414
State Life, Ind.	90,089,786	991,909	4,503,060	74,682,156	312,083,242	47,339,499	7,187,022	6,042,121
State Mutual Life	701,106,727	36,375,252	41,456,159	414,674,168	2,957,498,392	256,440,448	81,368,802	48,848,880
United Benefit Life	339,685,224	25,011,658	36,800,908	284,954,256	2,047,371,730	160,046,643	53,037,936	25,159,223
United Service Life	87,739,428	6,124,544	3,512,356	87,729,460	415,632,940	67,948,579	8,765,056	2,635,842
West Coast Life	89,577,748	4,341,501	10,609,434	68,505,805	654,903,068	32,679,847	16,063,249	11,564,692
Western Life, Helena	96,371,829	6,957,905	10,960,766	116,109,156	488,363,224	70,159,470	13,153,590	5,938,457
World, Neb.	31,305,858	3,450,466	2,775,922	246,127,465	284,519,761	26,493,005	17,947,106	7,775,613

New business excludes revivals and increases except as follows: * \$668,866; † \$2,292,534; ‡ \$67,656,933; § \$27,245,135; ¶ \$3,296,148; ** \$15,194,314; †† \$10,386,667 (increases); ††† \$51,505,313; †††† \$6,545,928; ††††† \$7,745,219; †††††† \$22,096,943; ††††††† \$2,535,068; †††††††† \$11,671,796; ††††††††† \$7,863,862; †††††††††† \$33,343,992; ††††††††††† \$4,643,271; †††††††††††† \$6,140,240; ††††††††††††† \$57,439,763; †††††††††††††† \$1,979,043; ††††††††††††††† \$1,695,333; †††††††††††††††† \$14,142,342.

* Figures to Oct. 31, 1959.

The Continental Companies

GENERAL OFFICES: CHICAGO, ILLINOIS

Annual Financial Statements

CONTINENTAL CASUALTY COMPANY

and its Wholly-Owned Subsidiary Transportation Insurance Company
Consolidated Financial Statement, December 31, 1959

CONTINENTAL ASSURANCE COMPANY

Financial Statement, December 31, 1959

ASSETS

Cash	\$ 29,280,249
United States Government Obligations	46,574,441
Canadian Government Obligations	6,198,275
Other Public Bonds	170,029,443
Miscellaneous Bonds	2,866,753
Preferred Stocks	6,227,661
Stocks of Associated Insurance Companies	69,152,993
Other Stocks	106,801,643
Administrative Office Buildings	12,835,902
Net Premiums in Course of Collection (Not over 90 days past due)	16,849,125
Accrued Interest and Rents	2,543,075
Other Assets	4,890,938
ADMITTED ASSETS	\$474,250,498

LIABILITIES

Unearned Premium Reserve	\$ 95,563,237
Reserve for Losses	137,568,697
Reserve for Loss Adjustment Expense	9,701,000
Reserve for United States and Canadian Income Taxes	4,840,750
Reserve for Other Taxes	6,013,100
Miscellaneous Liabilities	6,661,398
TOTAL LIABILITIES	\$260,348,182
General Contingency Reserve	\$ 79,564,848
Capital—Shares of \$5 Par Value	29,257,860
6,000,000 Authorized; 5,851,572 Outstanding	
Surplus	105,079,608
Surplus to Policyholders	\$213,902,316
TOTAL	\$474,250,498

ASSETS

Cash	\$ 7,481,394
United States Government Obligations	23,863,855
Canadian Government Obligations	1,264,551
Other Public Bonds	34,380,825
Public Utility Bonds	88,461,140
Railroad Bonds and Equipment Trust Certificates	21,217,784
Miscellaneous Bonds	151,164,624
Preferred Stocks	7,120,319
Other Stocks	40,742,087
Mortgage Loans	191,810,494
Policy Loans	23,260,807
Administrative Office Buildings	6,800,783
Other Real Estate	33,170,491
Net Deferred and Uncollected Premiums	21,799,187
Accrued Interest and Rents and Other Admitted Assets	6,701,723
ADMITTED ASSETS	\$659,240,064

LIABILITIES

Policy Reserves	\$468,153,327
Pending Claim Reserve	11,975,797
Premiums Paid in Advance	46,907,994
Additional Funds Held for Policyholders	30,889,218
Reserve for Taxes	5,075,847
Fund for Reinsured Fraternal Society	8,456,836
Miscellaneous Liabilities	7,271,018
Security Valuation Reserve	13,486,795
TOTAL LIABILITIES	\$592,216,832
Group Contingency Reserve	\$ 4,900,000
Capital—Shares of \$5 Par Value	10,020,945
2,062,500 Authorized; 2,004,189 Outstanding	
Surplus	52,102,287
Surplus to Policyholders	\$ 67,023,232
TOTAL	\$659,240,064

NOTE: All securities are carried in accordance with the requirements of the National Association of Insurance Commissioners as follows: eligible bonds at amortized values; insurance stocks at pro rata share of capital and surplus; all other securities at quotations prescribed by the Association.

Consolidated Net Premiums

Written during 1959	\$293,228,109
Increase over 1958	48,903,923

Life Insurance in Force

as of December 31, 1959, "Paid-for" basis	\$6,190,194,657
Increase over 1958	768,473,950

DIRECTORS

†RAYMOND H. BELKNAP
President, The United States Life
Insurance Company in the
City of New York
BOWEN BLAIR
William Blair & Company
WM. McCORMICK BLAIR
William Blair & Company
WILLARD N. BOYDEN
Vice President and Secretary
EDISON DICK
Chairman, Executive Committee
A. B. Dick Company

†FRANK R. ELLIOTT
Banker
BOYD N. EVERETT
Vice President and Treasurer
*EDWIN H. FORKEL
President
Continental Casualty Company
JOHN A. HENRY
Vice President and General Counsel
ARNOLD B. KELLER
Senior Consultant
International Harvester Company

HOMER J. LIVINGSTON
Chairman of the Board
The First National Bank of Chicago
*FRANK V. McCULLOUGH
First Vice President
Continental Casualty Company
*LOUIS C. MORRELL
Vice President
Continental Casualty Company
JOHN S. OSBORNE
President
Central and South West Corporation

†CLIFTON L. REEDER
Vice President
and Medical Director
Continental Assurance Company
HOWARD C. REEDER
President
Continental Assurance Company
†DAVID G. SCOTT
First Vice President and Actuary
Continental Assurance Company
JOHN E. STIPP
President
Federal Home Loan Bank of Chicago

JOSEPH D. STOCKTON
Vice President and Treasurer
Illinois Bell Telephone Company
R. DOUGLAS STUART
Chairman of the Board
The Quaker Oats Company
ROBERT D. STUART, JR.
Vice President
The Quaker Oats Company
ROY TUCHBREITER
Chairman of the Boards
KENNETH V. ZWIENER
President
Harris Trust and Savings Bank

*Continental Casualty Company only

†Continental Assurance Company only

The detailed Annual Reports of the Continental Companies are being prepared. They will be furnished upon request.

Casualty Insurance

Life Insurance

Fidelity and Surety Bonds

Domestic and Foreign Reinsurance

Accident, Sickness, Hospital Expense

The Continental Companies

310 SOUTH MICHIGAN AVENUE • CHICAGO 4, ILLINOIS

Member Companies of the Continental-National Group

307 North Michigan Avenue, Chicago 1, Illinois

Assets of
were \$5,84
5.9%. Total
000; speci
\$92,509,000,
\$425,980,000
totaled \$42

Wabash 2-
You may

More 1959 Statements Given

CANADA LIFE

Insurance in force of Canada Life rose from \$3,558,887,000 in 1958 to \$4,037,753,000 last year. New business in 1959 was \$618,574,000 against \$483,975,000 the previous year.

Assets increased from \$638,286,000 to \$669,811,000 and payments to policyholders totaled \$51,229,000 against \$46,664,000. Net earned interest was 4.90% in 1959 and 4.76% in 1958.

CONNECTICUT GENERAL

Connecticut General's assets at year end totaled \$2,083,544,000, a gain of 8.2%, and life in force was \$10,522,576,000, a 9% increase. Benefits in 1959 totaled \$207,476,000, up 9.8%. Surplus was increased \$5,207,918 to a year-end total of \$83,580,356, and \$4,996,000 was added to contingency funds, bringing that total to \$51,124,000.

Total life sales in 1959 were \$1,165,541,000, a 13.5% gain, and premium income for all lines was \$347,778,000, up 3.7%.

EXCELSIOR LIFE

New business of Excelsior Life in 1959 amounted to \$97,260,263, and insurance in force at year-end was \$574,078,051. Total income was \$18,994,234, of which \$13,341,635 was premium income. Surplus now stands at \$6,781,076. Policyholder payments amounted to \$6,334,371.

Assets increased \$8,040,369 to \$109,770,479. Net interest was 5.19% compared to 5.08% the previous year.

GUARDIAN LIFE

Guardian Life's net rate of return on investments in 1959 was 4.16% before federal income taxes, up 10 points, and after taxes was 3.67%, a gain of 11 points. Total earnings after taxes were \$10,164,000. Reserves and surplus were strengthened \$32,998,000, and assets on Dec. 31 amounted to \$91,936,000. Dividends authorized for payment in 1960 totaled \$8.5 million, an increase of \$675,000.

Total life sales in 1959, including \$59,213,000 of group, were \$286,870,000, a gain of 14.6%, and life in force at year end was \$1,778,297,000, up 10%. A&S sales resulted in \$1,216,000 in annual premiums, up more than 35%.

JOHN HANCOCK

Assets of John Hancock at year end were \$5,841,896,000, an increase of 5.9%. Total liabilities were \$5,323,408,000; special contingency reserves, \$92,509,000, and unassigned surplus, \$425,980,000. Benefits paid in 1959 totaled \$425 million, up 1.4%. New

long term investments amounted to \$591 million and yielded an average gross rate of 5.24%, up 26 points. Net rate of return on total invested funds before federal income tax was 4%.

Total paid-for business in 1959 was \$3,360,789,000, an increase of 2.8%, of which \$2,245,563,000 was ordinary, down 4.5%; \$903,605,000 was group, a gain of 30.7%, and \$211,621,000 was industrial, a decline of 6%. Total insurance in force at year end was \$24,226,000,000, a gain of 9%.

LOYAL PROTECTIVE LIFE

Assets of Loyal Protective Life reached \$32,363,660 at the year-end, as against \$30,069,107 a year earlier. Surplus stood at \$12,419,497, as against \$12,119,754. Premium income increased from \$8,216,095 to \$8,945,995. Insurance in force increased from \$61,087,677 to \$68,229,344. The in-force gain was 197% greater than the 1958 gain.

NO. AMERICAN LIFE, CANADA

The company reports new business during 1959 amounted to \$321,746,394

David A. Carr (left), New York, receives from Robert B. Hamor (right), vice-president of Continental Assurance, a plaque signifying national leadership in agency ordinary life production for Continental. Looking on are L. M. Scheer, Chicago, and J. Gordon Michaels, Chicago, leaders in other departments.



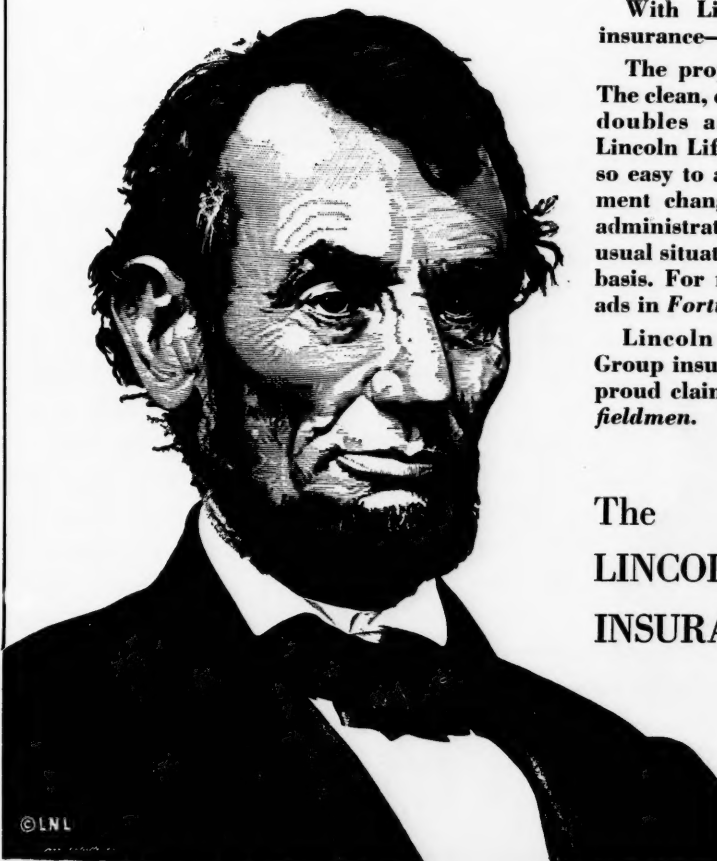
as compared to \$261,255,518 the year before. In force business increased from \$1,743,934,234 to \$2,009,585,988. Assets increased \$25,098,126. All major categories of invested assets shared in the increase, although there was slightly more emphasis placed on government bonds. The net earned interest rate increased from 4.81% to 4.92%. Net revenue from operations was \$6,387,034 compared with \$5,568,-

388 in 1958. Dividends allotted to policyholders amounted to \$3,757,486, compared with \$3,304,392 in 1958. Surplus increased by \$1,578,545 to \$11,755,661 at year end.

LIFE OF NORTH AMERICA

Total assets of Life of North America at year end were \$15,048,000, against which there were total liabilities (CONTINUED ON PAGE 16)

Here's Simplified Group Insurance!



With Lincoln Life's simplified Group insurance—

The proposal is complete on one page. The clean, concise announcement pamphlet doubles as the employee's certificate. Lincoln Life's unusual billing procedure is so easy to administer that last-day employment changes can be included. And, the administrator handles both routine and unusual situations on a simple, self-informing basis. For more details, read LNL's Group ads in *Fortune* and *Nation's Business*.

Lincoln Life's unusual approach to Group insurance is another reason for our proud claim that LNL is geared to help its fieldmen.

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LINCOLN NATIONAL LIFE
INSURANCE COMPANY

Fort Wayne, Indiana

Its Name Indicates Its Character

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1959 Production Records Given

AMERICAN NATIONAL

American National entered 1960 with \$5,020,000,000 of insurance in force, an increase of 11.3% over 1958. Ordinary sales in 1959 were up 34% and weekly premium business increased 4%. A&S sales rose 256%.

GREAT NATIONAL LIFE

The company reports life in force as of Dec. 31 at \$201,377,404, an increase of 8.9%. Life sales for the year

were up 31.5% from 1958. A&S premiums written during 1959 were up 27%.

INDEPENDENCE LIFE

Life production volume was up 50% over 1958, from \$12,088,012 to \$18,027,263, and new life premiums written, \$205,594, represented an 80% gain. Henry F. Helfman, general agent at Sherman Oaks, Cal., led new business life production with sales exceeding \$1

million. The Cochran-Moore-Winchell agency in San Diego led in issued and paid ordinary life premiums with over \$23,000.

FIDELITY MUTUAL LIFE

Fidelity Mutual Life's 1959 sales exceeded \$152 million, a gain of 10%.

LOYAL PROTECTIVE LIFE

Paid life sales were \$11,396,014, up 64.5%. Paid A&S sales (annual premium basis) were \$1,690,154, a 33.2% increase. Life insurance in force gained

\$7,141,667 as compared with a \$2,401,539 gain in 1958, and brought the Dec. 31, 1959, insurance in force figure to \$68,229,344. The A&S gain in insurance in force, on an annual premium basis, was \$710,588, as against \$257,456 in 1958. In-force increases were aided by 1959's record low lapse rates.

The average new A&S premium written in 1959 showed a 12.5% increase and the average new life policy was 47% ahead. The average production per field man increased almost 20%.

REPUBLIC NATIONAL

Republic National Life issued new life insurance during 1959 totaling \$809,754,392, compared with \$676,725,817 during 1958. This is an increase of 19.7%. The gain in insurance in force was \$402,774,144, which brought the total in force Dec. 31 to \$2,355,689,657, an increase of 20.6%.

During 1959 A&S premium income was \$14,988,183 compared with \$12,793,955, a gain of 17.1%.

LIFECO

Lifeco, the affiliate of General America Corp., doubled its business last year and now has \$81,980,619 in force. Ordinary issued and paid for last year totaled \$35,372,154 and group \$395,892. Ordinary in force now amounts to \$50,415,110 and group \$31,565,509. Lifeco is entered in 44 states.

WESTERN LIFE OF HELENA

New business of Western Life of Helena in 1959 totaled \$101,966,813, of which \$91,256,325 was ordinary. Insurance in force increased \$70,751,272 to \$482,363,224.

Bowen, McMahon Led Loyal Protective Life In 1959

Melville M. Bowen of New York City was the leading general agent



Jeremiah McMahon



Melville M. Bowen

for Loyal Protective Life in 1959, breaking all records in winning the "general agent of the year" trophy.

Jeremiah J. McMahon of the Geddis agency in East Orange, N.J., also set a new record in winning the "field representative of the year" trophy for personal production.

Second and third place general agency trophies went to Luther A. Fisher, Reading, Pa., and Joseph F. Geddis, East Orange, N.J. Harry J. Tiedeck, Philadelphia, came in fourth. A special trophy awarded to agencies more than three years old but less than six went to the Earl R. Becker agency of Cleveland.

League Of Life Insurance Women Will Meet, March 2

A round table discussion on general life insurance subjects will be held by League of Life Insurance Women, March 2, at the Equitable Society home office, room 2202-A.

Rose Aronson, New York Life, will be chairman of the discussion. Other panel members will be Mrs. Sid Samons and Mary McKleon, both of Prudential, and Vera Sundelson, Equitable Society.

3 OUTSTANDING REASONS WHY YOUR SALESMEN WILL SELL BETTER...

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ACCEPTABILITY

A film presentation has an interest and excitement factor that makes it easier for the salesman to secure appointments.

He will find too, that his prospect's wife is much more likely to become interested, attentive, and convinced by a film presentation.

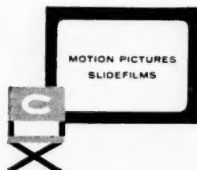
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To the prospect, the film presentation is the voice of an authoritative, unbiased third party. As such he will be more inclined to believe and act on the facts presented. The film too, will be more effective than the vast majority of salesmen in making use of strong emotional appeals.

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HOW COLBURN ASSOCIATES CAN HELP YOU. We have produced 21 Motivation-Presentation films for the insurance industry that have aided in the sale of over \$1 billion of insurance. With this wealth of experience in producing films for the insurance industry, we would welcome the opportunity of discussing with you the possibility of either sound slidefilms or motion pictures for use in your sales, training or recruiting programs. There's no obligation . . .

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Mutual Of N. Y.'s Myer Agency Is 1959 Leader; J. W. Shoul Top Agent

The Robert E. Myer agency at New York, for the ninth consecutive year, led other Mutual of New York agencies in 1959 individual ordinary production with sales of \$27.8 million. Jacob W. Shoul, Boston, was the individual leader. Mr. Shoul has been Mutual's top producer for 24 straight years.

Other agency leaders were San Diego, headed by K. R. Hodgkinson,

business, particularly among aviation and air transportation industry employees.

The chief promoter is Samuel J. Solomon, former president of California Eastern Aviation.

To acquire the funds necessary for organization of Aviation Employees Corp. and Aviation Employees Life, 250,000 shares of common stock were sold earlier at \$2 a share to 34 persons, together with options expiring seven years from the date of grant for the purchase of an additional 500,000 shares.

Continental Assurance Leaders Honored

Continental Assurance presented awards for top production and for distinguished service during 1959 to 22 producers at the annual meeting of the company's General Agents & Managers Assn. in Chicago.

National award winner, based on total premiums in all departments, was the David A. Carr Agency, New York City. The Carr agency, also first in ordinary life production in the eastern department, has been the national production leader for the past four

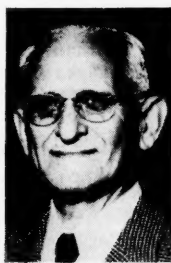
years. The agency of Edward D. Landers, Cleveland, immediate past president of GAMA, won the second place award for national honors in total premiums.

Ordinary life production leaders in other departments were:

Mid-America—J. Gordon Michaels, Chicago; Pacific—Stanley J. Neuman, Los Angeles; Career—L. M. Scheer & Co., Chicago; Canadian—Jean Avard Inc., Montreal. (Picture on page 5.)



Robert E. Myer



Jacob W. Shoul

and Sacramento, managed by Lloyd R. Yeates. Runners-up in individual production were Irving Backman, Boston, son-in-law of Mr. Shoul, and Sam S. Herwitz, Cincinnati.

Winner in number of paid applications was Curt Thiele, New York, for the third consecutive year, with 246 cases, followed by William H. Ervin, Long Beach, Cal., and Donald E. Charnley, Grand Rapids.

Uphold Policyholders Of Columbus Mutual In Dispute Over Surplus

U. S. court of appeals at Cincinnati has upheld the district court ruling in favor of policyholders of Columbus Mutual who claimed ownership of the company's surplus. It was charged that Ohio State Life, which bought Columbus Mutual was going to transfer the surplus illegally, and Ohio State Life was enjoined from taking the action it had proposed.

It is not known whether Ohio State Life will appeal.

Aviation Employees Corp. Selling Stock To Form Two New Insurers

A preliminary prospectus of Aviation Employees Corp. is being distributed covering the proposed sale of 2,500,000 shares of stock, par value 10 cents, at \$2 a share, the proceeds of which will be used to start a life company, a casualty company and a finance company which will go under the titles Aviation Employees Life, Aviation Employees Casualty and Aviation Employees Finance. The finance company will specialize in automobile loans, and Aviation Employees Life will write credit life on these loans in addition to its regular life and A&S

LIFE EXECUTIVE WANTED

Life company president or executive vice president, active or retired, capable of organizing and managing an insurance management corporation with multi-million dollar premium potential. All inquiries will be treated in the strictest confidence. Must be available in 60 days. Write Box M-64, c/o The National Underwriter Co., 175 W. Jackson Blvd., Chicago 4, Ill.



"Learning and earning never stop . . . at American United!"

SAYS ROBERT THOMPSON, C.L.U., MANAGER OF TRAINING FOR AMERICAN UNITED LIFE INSURANCE COMPANY.

At American United we have a complete and continuous training program, not only for agents, but for agency managers, too.

There's always something new to learn in our home office training classes for new or seasoned agents . . . new ways to find prospects, new ways to sell them.

An organized training and development program for agency managers is boosting office and field productivity . . . reducing waste effort and expense.

This kind of sales and management training, plus American United's "Partnership Philosophy," is helping our agents make remarkable gains in new business.

Today, American United is in the top 5% of all American life insurance companies, with well over \$1 billion \$350 million of business in force, and a phenomenal rate of growth. It is a good Company to buy from—to sell for—and with which to build a career.



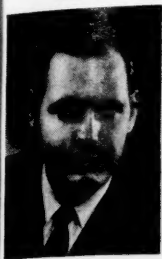
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Appointed
er, N.Y., is
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ve Life
aleigh.
manager there and E. L. Schnee, man-
ager at Waterloo, Ia., becomes man-
ager at Bakersfield. Mr. Powers is a
past president of Alaska Life Under-
writers Assn.

Massachusetts Mutual



Francis L. Farrell

F. L. Farrell has been appointed general agent at Pittsburgh to succeed J. D. Cannon, who has resigned to devote his full time to personal production.

Paul Revere- Mass. Protective

K. A. Vanderhoof, supervisor of the Morse agency at Boston, has been named regional training supervisor for the eastern area.

Jefferson National

R. V. Johnson has been appointed general agent at Stuart, Fla.

Continental Assurance

Marvin Rogoff, assistant manager at Kansas City, has been appointed manager at Denver. Before joining the company, he was with Business Men's Assurance at Kansas City.



Marvin Rogoff

Life Of Virginia

R. M. Fox, regional director of ordinary agencies, has been named manager at Houston. He has been with Great National Life.

Phoenix Mutual Life

A. H. Dauman, of the Lincoln agency at New York, has been appointed associate manager there.

United States Life



A. W. DeBiasi

A. W. DeBiasi returns to United States Life as general agent at Margate City, N. J. He entered the insurance business with the company at Newark, joined Equitable Society and then was named general agent for Franklin Life.

New England Life

G. G. Geiger, who as manager opened his scratch agency at New York in 1956, has been promoted to general agent. He joined the company with the Huppeler agency in New York, where he later was named supervisor.

Continental American Life

Appointed general agent at Rochester, N.Y., is R. N. Lyons, former manager of Home Life of New York at Buffalo. He is a former director of Rochester Managers Assn.

Washington National



D. P. McMullen

D. P. McMullen has been appointed general agent at Miami. He had been general agent of Mutual Benefit Life at Des Moines since 1955.

Postal Life

E. D. Schein, supervisor of the Altschul agency at New York, has been appointed division manager there.

LINCOLN LIBERTY LIFE has appointed L. E. Sherwood general agent at Casper, Wyo.

Mrs. Dallas N. Dyer has been named Tennessee Life's "outstanding agent of the year." She has led the company in sales for the past three years and has been a member of the President's Club each of these years.

Gutmann To Be Speaker At NALU Midyear Forum

Harry K. Gutmann, president of New York State Life Underwriters Assn., will be one of the speakers on the agents forum Tuesday evening during NALU's midyear meeting at Louisville, March 20-24.

Mr. Gutmann, who is also an agent for Mutual of New York in New York City, will discuss "Trends in Life Insurance—Good or Bad?" Another forum speaker, who will cover the same subject, will be announced later.

In '60... either "fish—or cut bait"...

The wonderful new market for greater life insurance sales calls for professional "landing" techniques. There is really only one way to do the job right in the face of today's aggressive competition. You must depend upon up-to-date facts and figures, black on white, for maximum sales-closing authority.

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Will Give You a New Degree of Field Sharpness That Will Surprise Even the Most Adept!

You're a cinch to put "clinch" in all of your selling interviews when you use the broad, easy-to-use facts and figures in the 1960 LITTLE GEM. Its 768 pages will be literally packed with new factual, sales-ammunition based on all the latest policies, including the "specials". In a flash you will know

what the other fellow has been offering. You will be ready instantly to spotlight your advantages and back them up with the convincing power of the impartial printed word. It's the professional way to bait the hook and land them all... big and little... in 1960!

Group Your Orders and Save!

Many companies make the LITTLE GEM available under co-operative purchase plans. Order

yours now... through your company or direct, using coupon for early delivery.



768 Pages Giving Just What You Need! Fully Covering some 220 Companies*

✓ Policy Analyses—both provisions and practices

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✓ Cash Values on over 1300 contracts

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✓ Juvenile

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✓ Salesmaking Basic Tables Plus Social Security, Savings Bank and National Service Life Insurance

Send—as soon as ready (Latter part of April)

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*BROAD OPERATING FIGURES on some 350 COMPANIES

Changes In The Field

Great-West Life

Named district managers are J. H. Crismon, Klamath Falls, Ore.; J. Gerson, Wenatchee, Wash.; H. W. Hendry, Everett, Wash., and D. E. Smith, Fort St. John, B. C. Named group managers are W. J. Callahan Jr., Minneapolis; D. M. Kallmeyer, Toronto; C. W. Miller, Winnipeg, and T. W. McKay at

Hamilton for western Ontario. Named associate group supervisors are K. H. Halbert, Los Angeles, and J. Masse, Montreal. Named assistant group supervisors are R. A. James, Minneapolis, and K. A. Macdonald, Winnipeg.

Fidelity Mutual Life

R. R. Blencowe, supervisor of the

South Carolina agency at Columbia, has been appointed general agent there to succeed Carroll H. Jones, who will continue with the agency in an advisory capacity as general agent emeritus. Mr. Blencowe has been a director and secretary-treasurer of Columbia Life Underwriters Assn.

Columbian National Life

Named manager at Atlanta is J. A. Glandorf, former life manager of Southeastern Life Managers, Atlanta general agent of Canada Life, Reserve Life and Security-Connecticut Life.

He has also been with Protective Life of Alabama and Occidental of Raleigh.

John Hancock

G. F. Firestone, superintendent of agencies for the western division, has been appointed general agent of a new agency at San Mateo, Cal. He joined the company at Los Angeles and has since been brokerage manager, supervisor, assistant general agent and field assistant.



Gerald F. Firestone

F. V. Leo, assistant district manager at Harrisburg since 1953, has been promoted to supervisor of field training for the southeastern region.

J. C. Martin, district manager at New Bedford, Mass., will retire on March 31 after 38 years with the company and will be succeeded by D. A. Wyatt, regional supervisor-administration for New Jersey, New York and eastern Pennsylvania. Mr. Wyatt, a CLU, has been assistant district manager at Yonkers, N. Y., and supervisor of field training.

Pan-American Life

J. M. Lemley, executive director of the pension department, has been appointed general agent at Denver. He has been with Aetna Life, Occi-



J. Merle Lemley



Orville Allen

dental of California, New York Life and was president and founder of Pension & Group Consultants, Inc. of Cincinnati.

Orville Allen becomes general agent at Phoenix. He has been with Beneficial Life and before that was manager of Washington National.

Occidental Of California

R. G. Morley has been named manager at Toronto. He was with Prudential of England there.

F. B. Dick, formerly assistant branch manager at Toronto, has been appointed general agent at Downsview, Cal.

Mutual Of New York

Two managing agencies have been opened in Alaska. J. A. Powers, district manager at Anchorage, heads the new

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...because I have absolute confidence that an aggressive Republic National Life Home Office team is right behind me. There's no doubt in my mind—I'm on the "GO" team... and there's room for you too in such a rapidly expanding company.



SUPERVISION

Prompt assistance and cooperation. Then too, there's always an open line to the Home Office.



TRAINING

Practical training and friendly help keep me on the right path no matter what new problems develop.



UNDERWRITING

There's nothing so encouraging as the knowledge that your underwriters remember that applicants are people—not just medical histories.



ADVERTISING

Sales material that really impresses the prospect and advertising that makes me proud of the company I represent.



SALES MINDED MANAGEMENT

Above everyone else I know that the President started out with a rate book in his hand and has built a company in which he has surrounded himself with sales minded executives.

REPUBLIC NATIONAL LIFE INSURANCE COMPANY • Home Office • Dallas
LIFE • ACCIDENT • SICKNESS • MEDICAL AND SURGICAL REIMBURSEMENT • HOSPITALIZATION
GROUP • PENSION • FRANCHISE • BROKERAGE • COMPLETE REINSURANCE FACILITIES

agency there and E. L. Schnee, manager at Waterloo, Ia., becomes manager at Bakersfield. Mr. Powers is a past president of Alaska Life Underwriters Assn.

Massachusetts Mutual



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G. G. Geiger, who as manager opened his scratch agency at New York in 1956, has been promoted to general agent. He joined the company with the Huppeler agency in New York, where he later was named supervisor.

Continental American Life

Appointed general agent at Rochester, N.Y., is R. N. Lyons, former manager of Home Life of New York at Buffalo. He is a former director of Rochester Managers Assn.

Washington National



D. P. McMullen

D. P. McMullen has been appointed general agent at Miami. He had been general agent of Mutual Benefit Life at Des Moines since 1955.

Postal Life

E. D. Schein, supervisor of the Altschul agency at New York, has been appointed division manager there.

LINCOLN LIBERTY LIFE has appointed L. E. Sherwood general agent at Casper, Wyo.

Mrs. Dallas N. Dyer has been named Tennessee Life's "outstanding agent of the year." She has led the company in sales for the past three years and has been a member of the President's Club each of these years.

Gutmann To Be Speaker At NALU Midyear Forum

Harry K. Gutmann, president of New York State Life Underwriters Assn., will be one of the speakers on the agents forum Tuesday evening during NALU's midyear meeting at Louisville, March 20-24.

Mr. Gutmann, who is also an agent for Mutual of New York in New York City, will discuss "Trends in Life Insurance—Good or Bad?" Another forum speaker, who will cover the same subject, will be announced later.

In '60... either "fish—or cut bait"...

The wonderful new market for greater life insurance sales calls for professional "landing" techniques. There is really only one way to do the job right in the face of today's aggressive competition. You must depend upon up-to-date facts and figures, black on white, for maximum sales-closing authority.

And nothing beats the NEW 1960 LITTLE GEM in that department. Why take a chance on being wrong or not knowing... be sure you're right with the real "LIVE" facts in your pocket... your 1960 LITTLE GEM!

Will Give You a New Degree of Field Sharpness That Will Surprise Even the Most Adept!

You're a cinch to put "clinch" in all of your selling interviews when you use the broad, easy-to-use facts and figures in the 1960 LITTLE GEM. Its 768 pages will be literally packed with new factual, sales-ammunition based on all the latest policies, including the "specials". In a flash you will know

what the other fellow has been offering. You will be ready instantly to spotlight your advantages and back them up with the convincing power of the impartial printed word. It's the professional way to bait the hook and land them all... big and little... in 1960!

Group Your Orders and Save!

Many companies make the LITTLE GEM available under co-operative purchase plans. Order

yours now... through your company or direct, using coupon for early delivery.



768 Pages Giving Just What You Need! Fully Covering some 220 Companies*

- ✓ Policy Analyses—both provisions and practices
- ✓ Premium Rates on some 4100 Policies including Double Indemnity and Disability
- ✓ Cash Values on over 1300 contracts
- ✓ Dividends, Costs with 10 and 20 year summaries
- ✓ Dividend Accumulations and Additions
- ✓ Limits, Ages, Amounts and Non-Medical
- ✓ Settlement Options
- ✓ Dividends on Term and Paid-Up
- ✓ Juvenile
- ✓ Annuities
- ✓ Industrial
- ✓ Salesmaking Basic Tables Plus Social Security, Savings Bank and National Service Life Insurance

Send—as soon as ready (Latter part of April)

You may get one on 10 day Approval!

_____copies 1960 LITTLE GEM

(1 copy \$5.00; 3 to 5, \$4.80 each; 6 to 24, \$4.50 each; 25 to 99, \$4.45 each; 100, \$4.25 each; 250 or more, \$3.95 each.)

Name _____ Title _____

Company _____

Address _____

City _____ Zone _____ State _____

MAIL NOW to The National Underwriter Company, Statistical Division, 420 E. 4th St., Cincinnati 2, Ohio

*BROAD OPERATING FIGURES on some 350 COMPANIES

Home Office Changes

Aetna Life

W. C. Cousins, field supervisor, has been appointed manager, special service, life agency department. He has been general agent at Springfield, Mass., and supervisor of A&S production.

H. D. Cotten, supervisor, pension trust sales, has been promoted to as-

sistant manager, pension trust sales. He joined the company at Hartford, later transferring to the home office as pension trust representative.

W. A. Rogalus, superintendent of the claim department, becomes assistant secretary of the department.

Dr. J. G. Irving, medical director, is advanced to chief medical director

and is succeeded by Dr. K. F. Brandon, associate medical director. Dr. J. O. Alden, medical consultant in the A&S department, becomes assistant medical director.

National Life & Accident

L. C. Knopp, assistant secretary, has been elected an assistant vice-president and W. C. Collins, also an assistant secretary, is promoted to assistant secretary and manager, field research, planning and development department. Appointed assistant secretaries are

S. A. Abernathy, assistant manager, records division; C. E. Buchanan, administrative assistant, industrial department; G. L. Clements, manager, records division, and C. D. Orr, administrative assistant, ordinary department.

Security Benefit

G. L. Ream has been appointed director of the newly formed A&S division. He was an examiner with the Kansas Department.



G. L. Ream

John Hancock

Elected assistant treasurers are J. W. Gibson, associate director of the city mortgage department in charge of commercial loan production; Richard Keene, associate director city mortgage field operations, and F. A. Rees, associate director mortgage and real estate servicing.

Continental Assurance



R. J. C. Hodgson

R. J. C. Hodgson has been promoted to superintendent of agencies for the Canadian department.

Bankers Life Of Nebraska

The following promotions have been made: Paul Blumer to senior underwriter; J. A. Fibiger from assistant actuary to associate actuary; Miss Clara Holtgrewe, supervisor issue section; Kenneth Luckens, supervisor agency statistical section; W. D. Marting, supervisor policyholders service and M. R. Nelson from group actuary to associate group actuary.

Life Of North America

Elected a director is R. G. Rinchliffe, president and a director of Philadelphia Electric Co. He is also a director of Insurance Co. of North America, parent company of Life of North America.

Bankers L.&C.

J. D. Morrison has been appointed associate actuary. He has been assistant actuary with Washington National and Central Standard Life.

Massachusetts Mutual

Dr. J. A. Burke has been appointed assistant medical director. He has been in private practice and a member of the medical staffs of House of Providence and Holyoke hospitals.

Western Life Of Helena

R. L. Utne has been promoted to agency vice-president, L. G. Thompson to western regional sales vice-president, L. J. Randall to vice-president, advanced underwriting, and G. D. Low to assistant actuary. Mr. Utne

has been president agency Mr. Rane sales vicement, w St. Paul went wi ago, hav ments s Corp.

W. R. pany as with Co and befo Orange.

W. C. manager He has A&S dep

Lu W. A. Litchfield years, h superinte

W. D. and actu have bee meister, is a gran er of the

F. H. R. rector. H Steel Co.

G. O. tuary, ha has J. G. counsel o

M. C. president elected e ric Burg vice-pres mortgage elected se been elec

R. N. F. 1953, has actuary.

R. L. assistant agencies, been prom promotion Both are Mr. Josey Assn. of president

Geor M. R. S has been president ing depar underwrit of Secur fore that Prudential

FIDELI has prom sistant sec

GULF Myhr fro sistant vi

Another GOOD YEAR at PHOENIX MUTUAL!



- An all-time high in Sales
- An all-time high in Benefits to Policyholders

Nineteen fifty-nine was an outstanding milestone in the one hundred nine years of the company. Purchases of life insurance were the highest on record and amounted to \$384,910,000, including \$66,568,000 of group. Insurance in force increased \$239,921,000—the largest gain for any year—and brought the total insurance in force to \$2,317,013,000. Premium income also set a new record, totaling \$82,582,000, for the year. Benefits becoming payable to policyholders and beneficiaries were the largest for any year and totaled \$59,971,000.

To our field organization and to our loyal broker-surplus writer friends goes sincere appreciation for making this substantial growth possible.

ASSETS

United States Government Bonds	\$ 42,869,236
All Other Bonds	334,299,272
First Mortgages on Real Estate	367,436,965
Real Estate	17,922,542
Stocks	16,244,106
Policy Loans	60,558,347
Cash	3,189,290
Other Assets	18,523,707
Total	\$861,043,465

LIABILITIES

Reserves for Insurance and Annuities	\$625,086,092
Policyholder Funds at Interest	141,271,017
Reserves for Dividends Payable in 1960	10,922,613
Incomplete Claims	2,861,689
Reserves for Taxes and Miscellaneous Purposes	17,863,065
Contingency and Security Valuation Reserves	15,251,508
Surplus	47,787,481
Total	\$861,043,465

GROWTH IN TWENTY YEARS

Year	Premium Income	Assets	Insurance in Force
1939	\$27,911,827	\$253,357,833	\$ 674,361,669
1949	44,724,045	511,012,616	1,066,060,504
1959	82,582,456	861,043,465	2,317,013,765*

* Includes \$118,251,267 group insurance

Phoenix Mutual Life Insurance Company
OF HARTFORD, CONNECTICUT

has been midwest regional sales vice-president, and Mr. Thompson has been agency administrative vice-president. Mr. Randall, who was western regional sales vice-president until his appointment, was executive vice-president of St. Paul Hospital & Casualty. Mr. Low went with Western Life six months ago, having been actuary and investments secretary with Scottish Ins. Corp.

Colonial Life

W. R. Foster has rejoined the company as agency assistant. He has been with Connecticut General at Newark and before that with Colonial at East Orange.

Pilot Life

W. C. Woodyard has been appointed manager of sales for the A&S division. He has been superintendent of the A&S department of Zurich.

Lutheran Brotherhood

W. A. Johnson, general agent at Litchfield, Minn., for the past three years, has been appointed assistant superintendent of agencies.

Equitable Of Iowa

W. D. MacKinnon, vice-president and actuary, and F. H. C. Wachmeister have been elected trustees. Mr. Wachmeister, a Warrenton, Va., cattle raiser, is a grandson of F. M. Hubbell, founder of the company.

Fidelity Mutual Life

H. R. Wood has been elected a director. He is president of Alan Wood Steel Co.

United States Life

G. O. Head, vice-president and actuary, has been named a director as has J. G. Heiges, secretary and general counsel of Charles Pfizer & Co.

United Fidelity Life

M. C. Thompson, formerly vice-president and secretary, has been elected executive vice-president. Cedric Burgher Jr., formerly assistant vice-president and manager of the mortgage loan department, has been elected secretary. Kenneth Tunnell has been elected assistant secretary.

Bankers Of Iowa

R. N. Houser, assistant actuary since 1953, has been promoted to associate actuary.

Southland Life

R. L. Dunn has been promoted to assistant superintendent of ordinary agencies, and Joseph Josephson has been promoted to supervisor of sales promotion in the ordinary division. Both are also assistant secretaries. Mr. Josephson is president of Dallas Assn. of A&H Underwriters, and vice-president of the state association.

Georgia International Life

M. R. Sams III, former underwriter, has been promoted to assistant vice-president in charge of the underwriting department. He has also been chief underwriter, reinsurance department, of Security Life & Accident, and before that was with Liberty Life and Prudential.

FIDELITY INTERSTATE LIFE

has promoted W. C. Lloyd Jr., assistant secretary, to secretary.

GULF LIFE has promoted A. F. Myhr from assistant secretary to assistant vice-president; E. H. Malone

from agency secretary to assistant agency vice-president and Leo Brinkley from senior securities analyst to assistant treasurer. Named directors are G. B. Radford; J. P. Evans and G. W. Purdy. S. K. Guernsey has resigned as chairman but remains a director.

AMERICAN LIFE, N.Y.—Clarence H. Tookey, actuarial vice-president and director Occidental Life of California, has been named a director.

NORTH CENTRAL LIFE has appointed Frank Powers and R. M. Johnson directors. Mr. Powers is president of Kanabec State Bank of Mora, Minn., and Mr. Johnson is vice-president of Twin City Federal Savings & Loan Assn. of St. Paul.

CANADA LIFE has promoted G. R. Kimball from training supervisor of western U.S. to supervisor of western U.S. F. W. Bland has retired as assistant superintendent of western U.S. branches.

FARMERS & BANKERS LIFE of Wichita has elected W. M. Quinlan Jr.

vice-president in charge of agencies. He has been director of agencies since 1957.

C. W. Currie, manager of real estate loans for 20 years, has been elected assistant treasurer.

CENTRAL STATES H&L has promoted R. C. Findley, credit sales manager, to assistant vice-president and credit sales manager, and R. J. Ronk, controller, to assistant vice-president and controller.

STATE CAPITAL LIFE has elected A. P. Partin as assistant secretary.

AMERICAN INVESTMENT LIFE has appointed H. D. Cameron as chief underwriter. He has been treasurer and assistant secretary of Southwest American Life. Carroll Rosenbloom, president and a director of the Baltimore Colts in the National Football League, has been named a director.

Stockholders of **WESTERN RESERVE LIFE** have elected A. A. Augustus a director. He is general partner of Bell, Burge & Kraus, Cleveland investment firm.

Columbian National Life Corporate Title To Be Hartford Life

The directors of Columbian National Life and Hartford Fire have approved a proposal to change Columbian National's corporate title to Hartford Life Insurance Co. Columbian National was acquired last year by Hartford Fire.

The title change, which will more closely identify the life company to the Hartford Fire group of companies, is expected to become effective by mid-year 1960, after all statutory requirements have been complied with and policy and related forms bearing the new name have been approved in the states where the company is licensed.

Three Sales Records Broken In January By State Mutual Life

State Mutual Life's individual life, group and A&S sales attained record levels in January. Total combined individual and group life sales were \$53,090,000, a gain of 102%. Individual A&S premiums also exceeded records for the month.

National Life
policyholders know
no better.

As a matter of fact, there IS no better.



THE
NATIONAL LIFE
AND ACCIDENT
INSURANCE COMPANY
HOME OFFICE - NASHVILLE, TENNESSEE

Editorial Comment

Learning How The Other Half Lives

Those attending the annual management conference of New York State Assn. of Life Underwriters last weekend at Glens Falls got an interesting and perhaps sobering insight into what goes on, as one speaker put it, "out in the jungle where there's no section 213."

One might say that as long as the expense limitation and other provisions of section 213 of the New York law continue to maintain their iron grip it matters little to field management in New York state what methods are employed in areas where these restraints don't apply.

But entirely aside from preferring not to be comfortably ignorant of what goes on beyond New York's borders, New Yorkers have good reason to familiarize themselves with marketing methods that have developed and are developing in the jurisdictions whose laws leave the companies more scope for their imagination and ingenuity than do the apron-strings type of insurance laws imposed by the Empire State.

For one thing, some of the New York managers, and particularly the younger ones, may well find themselves transferred beyond New York's borders, or even accepting posts with companies not doing business in New York. If not actually working for such a company, they'll at least have to meet it in competition. The more they know in advance about the ex-New York situation, the better they can judge whether they would want to take a job in that area.

But even for those who'll never move beyond the territory where all companies are bound by section 213, a closer knowledge of marketing methods to be found "out there" is useful as well as intellectually broadening. We're thinking of the influence of New Yorkers in the National Assn. of Life Underwriters and in the life insurance business generally.

The New York state association is the field men's spokesman at Albany, and what New York's legislature does is closely watched and often followed

by other states—even those that resent New York's extraterritorial control of companies wanting to do business in New York. But even more directly, New York field men have a national influence through their activities in NALU.

They can be most effective for the good of the business, however, if they know what is going on outside their state—and know it not in a sketchy way but in an impressively informed way. Then the people who seek justification for their distrust of New York can't say, "You fellows have been sheltered by section 213 for so long that you just don't appreciate what conditions are anywhere else."

Even in areas where section 213 restrains only the New York admitted companies, the kind of knowledge that the New York managers absorbed at Glens Falls could well be disseminated. Even in those states, there is a tendency for life insurance men to be so firmly fixed in their own type of operation that they regard new or rapidly developing kinds of policies or marketing methods as anywhere from slightly annoying to ultimately destructive of the present system of life insurance selling.

A session like the one the New Yorkers ran at Glens Falls is a fast way of substituting facts for vague impressions. It permits the conferees to ask questions, to learn what manner of men are carrying on these "different" types of marketing operations and to appraise the strength and growth potential of these methods.

To those who have comfortably assumed that their particular type of company and method of operating constituted the only high-class, sound, in-the-public-interest way of doing a life insurance business, a conference like the one at Glens Falls may prove something of a shock. They find that nobody has a monopoly on the one true faith, but that others believe equally strongly and perhaps with equally good reason in their own way of insurance life. They also find that regardless of such philosophical con-

siderations, some of these new ways of life have become so strongly entrenched that dislodging them would be far more of a task than had previously been assumed.

Ralph G. Engelsman, chairman of the Glens Falls conference, had special reason for wanting to make this year's meeting an outstanding one, for it was he who inaugurated these meetings 20 years ago, when he was president of the state association and general agent of Penn Mutual at New York. As he mentioned in his opening remarks, his work in the last seven years as a sales consultant has given him a much broader insight into the life insurance business. In bringing this broader insight to his fellow members of the state managers group he has done a job that should prove influential even beyond the confines of New York state.

—R.B.M.

Stocks

By H. W. Cornelius of Bacon, Whipple & Co., 135 S. La Salle St., Chicago, February 23, 1960

	Bid	Asked
Aetna Life	83	85
Beneficial Standard	14½	15½
Business Men's Assurance	40	42
Cal.-Western States	113	117
Commonwealth Life	21½	22½
Connecticut General	361	368
Continental Assurance	155	160
Franklin Life	78	80
Great Southern Life	76	80
Gulf Life	21½	22½
Jefferson Standard	94	96
Kansas City Life	1400	1425
Liberty National Life	62	64
Life & Casualty	20	21
Life of Virginia	50½	52
Lincoln National Life	249	253
National L. & A.	107	111
North American, Ill.	14	15
Nw. National Life	98	102
Ohio State Life	57	60
Old Line Life	68	73
Republic National Life	84	88
Southland Life	90	96
Southwestern Life	55	58
Travelers	85	87
United, Ill.	45	47
U. S. Life	42	43
Washington National	53	56
Wisconsin National Life	42	44

Personals

Al B. Richardson, vice-president of Life of Georgia, has received the first Advertising Federation of America-Printers' Ink silver medal award for distinguished service to advertising in Atlanta. Mr. Richardson was cited in particular for his volunteer public information service with the Community Chest, chamber of commerce, and Atlanta's 1959 United Appeal.

Byron K. Elliott, president of John Hancock, has been elected a director of Metropolitan Boston Arts Center.

Deaths

HAROLD E. PETERSON, 65, who last year retired as vice-president in charge of Life of Virginia's mortgage loan division, died at Richmond.

Mich. Department Won't Be Merged This Year

LANSING—Gov. Williams has indicated he will make only one executive reorganization proposal this year. This puts an end to the plan suggested by Commissioner Blackford which would consolidate the insurance department with the banking department and the corporation and securities commission, an idea that has been opposed consistently by the insurance people.

April 1 Deadline For Paying Charter Builder Pledges To NALU Fund

NALU members who have made charter builder pledges to the association's building fund campaign will have to pay their pledges in full by April 1, if they want their names memorialized by states on bronze plaques which will appear in the foyer of the headquarters building in Washington, D.C., at its dedication in September.

Charter builders are those members who contribute \$100 or more to the building fund. The reason for the April 1 cut-off date is that it will take at least five months to cast the bronze plaques, and charter builders have been promised that their names would appear in the new building when it is dedicated during NALU's annual convention in Washington, Sept. 11-16.

Members who pledge \$100 prior to April 1 and complete payment by Oct. 1 will be listed alphabetically on bronze plaques that will be put up after the convention.

Dr. Huebner Biography To Be Published March 1

The Teacher Who Changed an Industry, a biography of Dr. Solomon S. Huebner, professor emeritus of University of Pennsylvania and founder of the American College and the American Institute, will be published March 1 by Richard D. Irwin Inc., Homewood, Ill. The author is Mildred F. Stone, staff assistant to the president of Mutual Benefit Life.

A CLU herself, Miss Stone traces the life of the man who established the designation from his boyhood on a Wisconsin farm to his present stature as father of life insurance education. She portrays him as an educator and public servant and describes his personal interests, personality and the essence of his teachings.

Much of the material was acquired from days of interviewing the subject himself, and insofar as possible, Dr. Huebner's own phraseology has been used in telling the story.

January sales of Bankers Life of Iowa totaled \$21,978,242.

THE NATIONAL UNDERWRITER

The National Weekly Newspaper
of Life and A&S Insurance

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SUBSCRIPTIONS: 420 E. Fourth St., Cincinnati 2. \$7.50 per year (3 years, \$20); Canada \$8.50 per year (3 years, \$23); Foreign \$9 per year (3 years, \$24.50). 30 cents per copy, back copies 50 cents. CHANGE OF ADDRESS: Enclose mailing wrapper and Post Office form 3579 with new address, and allow three weeks for completion of the change.

No. Am. Of Chicago Advances 3 V-Ps

North American Life of Chicago has promoted Ronald D. Rogers from agency vice-president to vice-president and director of agencies. He joined the company as agency secretary in 1946, and all subsequent positions have been in the agency department.



R. D. Rogers

Leroy L. Phelps, claim vice-president since 1958, has been promoted to vice-president. He went with the company in 1949 as assistant secretary in charge of the A&S division. He is a past president of International Claim Assn.

Frank R. Thomas has been promoted from underwriting vice-president to vice-president. He has been with the company since 1943.

When is a Right a DUTY?

Today everyone enjoys as his birthright, privileges which once were the possession of only a few. But his birthright also includes responsibilities with respect to the privileges he enjoys.

Education is one of the privileges which carry responsibilities. All of us have the responsibility, for example, of helping to ensure that every young person has the opportunity to complete his education, and of seeing that the quality of instruction at our schools and colleges is maintained at a high level.

Sun Life Assurance Company of Canada is preparing, for free distribution, a series of booklets on educational matters of importance. These booklets, issued as a public service, discuss problems in which all of us share responsibility. Inquiries about this series should be addressed to: VALUES IN EDUCATION, SUN LIFE ASSURANCE COMPANY OF CANADA, SUN LIFE BUILDING, MONTREAL.

Sun Life's coast to coast advertising program is currently featuring this series of educational booklets.

Publish New Handbook Of Rocky Mountain States

A new Underwriters Handbook of Rocky Mountain States (Colorado, Idaho, Montana, New Mexico, Utah and Wyoming) has just been published by the National Underwriter Company. It provides complete and up-to-date information on the agencies, companies, field men, groups and other organizations affiliated with insurance throughout these states. Copies of the new handbook may be obtained from the National Underwriter Company at 420 East Fourth Street, Cincinnati 2, Ohio. Price \$12.50 each.

FTC Counsel Declares Travelers Health Case Will Be Conclusive

If the Supreme Court rules against the Federal Trade Commission in the case against Travelers Health Assn., it can be fairly concluded that insurers are, for all practical purposes, exempt from the FTC act in matters involving false and deceptive advertising. Franklin P. Michels, counsel to FTC, made this statement of his personal views at a symposium on exemptions from federal anti-trust laws sponsored in Washington by Federal Bar Assn.

Illustrates Insurance Immunity

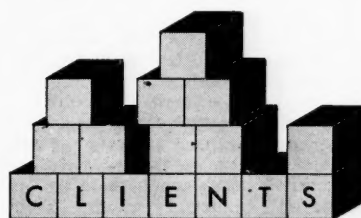
Mr. Michels said that this case illustrates clearly the nature of the immunity which insurance enjoys under anti-trust laws. The presumption is that the states will step in and stop or prevent the type of unfair acts and practices which FTC uncovered in its false advertising cases. However, there has been very little in the past activities of at least some states to give FTC much encouragement in this regard.

Nevertheless, the states have been alerted to the evil, and it appears that a number of them have tried to eliminate false advertising. The insurance business has cooperated in this effort, Mr. Michels believes.

He pointed out that of 41 complaints issued in connection with false A&S advertising, 28 have been dismissed, nine involved orders to cease and desist, and four cases are still pending.



John Cashmore, left, borough president of Brooklyn, who proclaimed a Brooklyn life insurance week in honor of the annual sales conference of the Brooklyn branch of New York City Life Underwriters Assn., presents proclamation to Wilbur B. Neustein, Prudential, branch president, as Stanley R. Wayne, Mutual Benefit Life, president of the New York City association looks on.



FOR YOU — A BUILT-IN CLIENT-BUILDER

The first, basic Occidental Change-Easy policy you deliver to your policyholder is usually only the beginning.

To that same chassis policy your client can later add (if he wants it and *when* he wants it):

DISABILITY INCOME
INCOME PROTECTION
FAMILY INCOME
MORTGAGE PROTECTION
FAMILY PLAN
ADDITIONAL TERM

All of this coverage is provided your policyholder in a single policy. And this one policy costs less than a series of separate policies covering the same needs.

He has *one* policy, *one* premium and (most important to you) *one* insurance man.

The Change-Easy concept makes sense to clients. And they come back for more.

While they're building protection, you're building clients.

OCCIDENTAL LIFE

Insurance Company of California

Home Office: Los Angeles/W. B. Stannard, Vice President

(A MEMBER OF THE TRANSAMERICA INSURANCE GROUP)

We pay Lifetime Renewals...they last as long as you do!

*Interested in additional tax
savings for your clients?*

OUR SOLE BUSINESS IS THE PURCHASE
OF MATURING ENDOWMENT AND
RETIREMENT INCOME CONTRACTS
MINIMUM PURCHASE \$10,000 • NO LIMIT

INSURANCE RESEARCH COMPANY

67 WALL STREET

NEW YORK 5, N. Y.

BOWLING GREEN 9-5726

ESTABLISHED 1954

N. Y. State Managers Get Closeup Of Marketing Expansion

(CONTINUED FROM PAGE 1)

cade in the age bracket where most agent recruiting is done.

It may well be, he said, that the business is getting pretty close to the limits it can expect to pay as starting salaries. He commented that a laundry truck driver in New York City gets \$550 a month to start. It may become necessary to return to the concept of 35 years ago and put the stress in hiring not so much on early income but

on financial independence and eventual higher earnings—in much the same way that a young doctor accepts a low income at the start for the sake of future earnings and economic independence, Mr. Johnson said.

Agents must be re-sold on life insurance as an investment and long-term savings plan, he said. They must be shown how to sell more cases for higher premiums. There should be

more singleness of purpose in selling against mutual funds and common stocks.

Another thing that needs doing, he said, is to do more to make the agent proud of his calling. Too many men leave the business because of the lack of this psychological satisfaction in their work. He mentioned that the Million Dollar Round Table and the CLU movement have done much to

make agents proud of their careers.

One way to improve the situation, said Mr. Johnson, is to keep constantly in mind the need of appointing only high type, career men as agents.

Products and services should be better geared to the buyer's needs, he commented. LIAMA has set up a special division to develop new products and services and disseminate information on them to member companies. New York Life has a vice-president in charge of product development who reports directly to the president. New policies are needed that will appeal to the over-45 buyer. This will mean backing away from so much emphasis on the advisability of buying while young, with its inference that later buying is costly.

Need For New Policies

At the same time, the age 25-45 group, though becoming a smaller percentage of the population, will be earning more and will have increasing amounts of social security and group. New policies should be developed to attract many of the investment dollars going now to savings banks, savings and loan associations, mutual funds, the stock market, and the like. Mr. Johnson contrasted the rate of growth in new savings from 1952 to 1958 of life insurance, which grew 10%, with investment companies, 150%, savings and loan, 94%, savings deposits, 89%, and non-insured pensions, 87%.

President John D. Brundage of Bankers National Life gave a frank and unvarnished account of what it takes for a \$600 million company to succeed in growing and recruiting against larger competitors.

Poses A Situation

"Suppose you were asked to leave your cosy agency and, during a five-day stand in a strange city, hire a representative who could produce \$10,000 in annual premiums during his first year," he said. "You have no financing, no subsidy, no office allowance or exclusive to offer. Your prospect is at least 100 miles from your nearest supervisor. You have no business in force and, furthermore, your company is not known."

"Could you do it? Although the task sounds impossible, this is exactly what agency departments of small companies like Bankers National Life must do. By recruiting in this manner, the supervisors with Bankers National Life are able to average one new general agent a month and supervise their share of the existing field force as well."

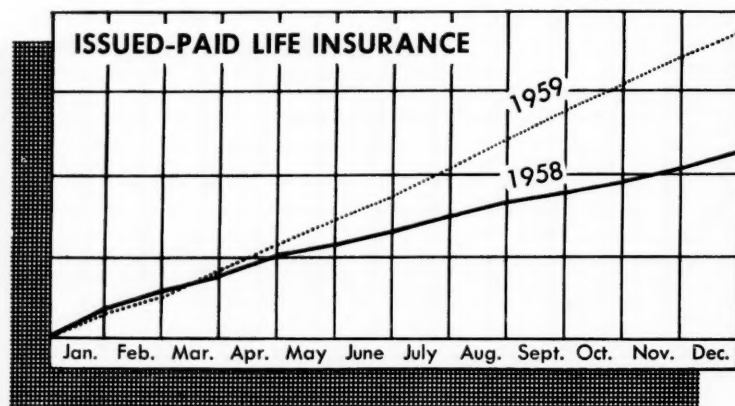
Devised Marketing Plan

Mr. Brundage said that to cope with the problem of recruiting against larger competitors, Bankers National has devised a marketing plan that has been in operation two years and will probably continue for another five. The broad objective is for adequate volume, quality business, reasonable cost and steady profit. The specific objective, however, is geographic.

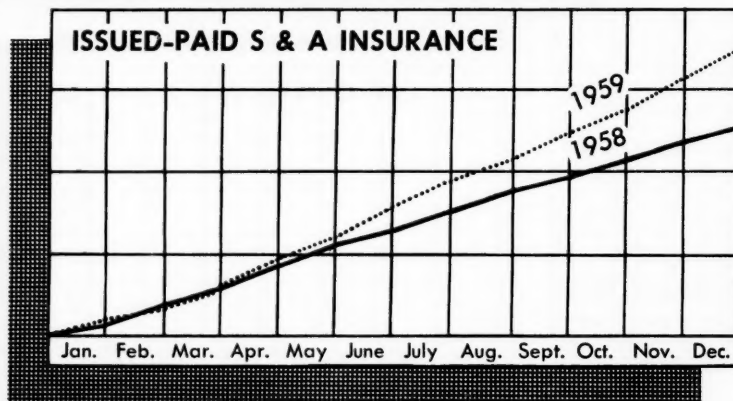
"We aim to establish at least one general agent in each of the 500 most prosperous counties in the areas in which we are licensed," he said. "These are the counties in which 80% of our population lives and in which most life insurance sales are made. As these general agents are appointed and build up their clientele, they are expected to service their policy owners and increase production through repeat sales."

"We faced our objective first by offering a full range of products. This includes both par and non-par lines

Every Day In Every Way...



**64.5%
GAIN**



**33.2%
GAIN**

Any Way you measure it...

- ☆ new business written
- ☆ new agencies organized
- ☆ new gains by established agencies
- ☆ new field training program introduced
- ☆ new S&A and Life policy forms developed
- ☆ new improvements in pre-1959 coverages
- ☆ new retirement plan for Field Force
- ☆ new sales promotion aids

Yes, in every way 1959 was the greatest year in Loyal's entire history — the forerunner of still greater things to come!

Non-Cancellable, Guaranteed Renewable Sickness and Accident Protection

Life ☆ Hospital ☆ Surgical ☆ Major Medical ☆ Group



LOYAL PROTECTIVE LIFE INSURANCE COMPANY
BOSTON 15, MASSACHUSETTS

of insurance; baby, major medical, creditor and large group plans, and both commercial and non-can A&S. All these diversified lines are necessary so we can take a new agent as we find him. After all, if he is successful in his own particular type of selling, we don't want to make him change to accommodate us. In addition, our portfolio must always be up-to-date if our supervisors are to be successful in their recruiting."

Defines One-Stop Selling

Executive Vice-president Edmund L. Zalinski of Life of North America spoke on multiple-line selling, including life insurance. Explaining his position, he said one-stop selling of insurance coverage doesn't mean that fire-casualty agents with no life insurance training are equipped to provide life insurance sales service.

"What I do believe," he said, "is this: First, that fire and casualty agents can be trained to sell the basic personal life insurance needs. Second, that general insurance agencies large enough to establish a full-time life department headed by an experienced life underwriter, or in fact a CLU, are in a position to render a comparable service to that provided by the full-time career life underwriter."

Service Is Advocated

"Multiple-line selling and specialization are not necessarily antagonistic, but, properly implemented, strengthen the agency's relationship with the client and result in a greater service to him. I wouldn't want to be in the shoes of the property and casualty agent who had to explain to his client's widow why his firm had not recommended adequate life insurance coverage."

"The high turnover among career agents is not conducive to good service. Only rarely is the career agent who sold the life insurance policy on deck when the policy matures as an endowment or death claim. By contrast, while there may be changes in ownership, property and casualty insurance firms endure for much longer periods and therefore are frequently in a better position to provide continuity of service. For example, the successor firm to the first independent agent appointed by North America in 1807, 153 years ago, is still in existence, still represents the North America, and wrote our first life insurance policy in 1957 to celebrate the 150th anniversary of the founding of the independent agency system in America."

President Harold J. Cummings of Minnesota Mutual declared that "be-

lief in plain old-fashioned cash value permanent life insurance is the one thing that just now this industry sorely needs." However, there is so great and expanding a need for insurance in the next decade that even if a lot of it is on the group basis, there'll be plenty of individual life insurance for the agent to sell, Mr. Cummings said.

"The Institute of Life Insurance has estimated that by 1970 life insurance in force will be a trillion and fifty billion dollars," he said. "To reach that trillion in force, the institute says we will have to write and pay for new business totaling \$850 billion in the next 10 years. That's an average of \$85 billion in each year in the roaring '60s."

Total New Business Noted

"Now, in 1959, total new business, ordinary, group and industrial included, was only \$68.5 billion. And even if as much as half of this tremendous new volume that the agent must pay for in the '60s should prove to be group, he'll still have to pay for \$425 billion of ordinary business, too, for the next 10 years, an amount approaching the total now in force after 200 years of operation. The branch manager or general agent and the men they have to induct, train, supervise and motivate all surely have their work cut out for them."

"Even that trillion of insurance in force 10 years hence is far and away short of the need right now, today. In 1957, with the help of LIAMA, we estimated the need of life insurance at \$8 trillion at the very least. And that was an increase from an estimate of \$5 trillion made just six years before. Today it must be \$10 trillion."

Time To Join Forces

"Can we all agree that whether inducted or trained by a branch manager or by a general agent, the industry will be badly in need of the agent, who has such a job to do this next decade and thereafter? Can there be any doubt that the agent needs desperately and deserves all the help his companies can give him? And does that not go for the general agent or the branch manager as well? And is it not time to stop clubbing each other over the head with unprovable claims and join forces in an Herculean effort to meet our responsibilities to the insuring public and more nearly get the big job done?"

Alexander Hutchinson, Metropolitan Life's vice-president in charge of the field force, described the company's sales operations. He mentioned that in addition to its large force of weekly debit agents, Metropolitan now has

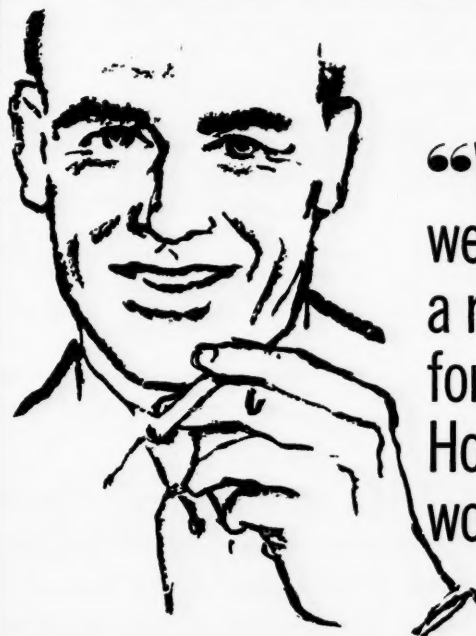
some 3,000 agents who have no debits and sell no industrial and also about 3,000 office account agents who sell only in the district offices.

The ordinary-only agents averaged about \$485,000 in production last year and had a turnover of only 14%. All of these agents had started on debits, thereby getting an opportunity to test themselves.

Mr. Hutchinson said Metropolitan experience with the advance training on the debit given ordinary-only agents and what other companies have done

in pre-contract training might indicate that pre-contract training could be a useful way of reducing agent turnover.

Discussing the agency system used by Metropolitan, Mr. Hutchinson expressed the belief that it has a strong future, for one thing because of the way that policyholders are assigned to agents. Thus, Metropolitan has no "orphan" policyholders, and at the same time the servicing of these assigned policyholders supplies part of the answer to financing agents in their early years.



"Well, Jim, we've had a reinsurer for a year now. How's it working out?"

"EVEN BETTER than I hoped, Fred. We've gained more operating flexibility, and our reinsurer is completely non-competitive."

"I wouldn't have ok'd the agreement on any other basis, but what do you mean by 'more flexibility'?"

"Their underwriting experience and speed, especially on sub-standard, and their variety of contracts and pooling arrangements give us more sales mobility. Their consultants are top men — and available when we need them. They've trained two underwriters for us and helped us with filing problems in Tennessee and Indiana. I could go on and on."

"No need. It's clear to me we're better off with North American Reassurance. Should we be looking

to them for advice on entering the group field?"

"Just what I'm doing now. A staff man from North American Re is due any minute . . . and while I'm at it, I'll see if they can help with that administrative problem we discussed yesterday."

"Fine. They're valuable people to know."



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1. you have an obvious success background and experience working with brokers
2. you are under 40
3. you are a college graduate
4. you are doing well in your present position but want opportunity for rapid progress

Location—MIDWEST and WEST

Write to Box M-70, c/o The National Underwriter Co.
175 W. Jackson Blvd., Chicago 4, Ill.

Replies strictly confidential

Additional 1959 Statements Given

(CONTINUED FROM PAGE 5)

ities of \$5,701,000, leaving capital and surplus at \$9,347,000. Income for the year was \$6,824,000, of which \$6,296,000 was premium income. Total life in force on Dec. 31 was \$337,671,000. Paid ordinary volume during the year was \$117,275,000 and group volume was \$106.6 million.

MUTUAL SERVICE LIFE

Insurance in force of Mutual Service Life rose 36.4% in 1959 to \$311 million. Assets at year-end totaled \$19,293,000, a gain of 19.5%. Surplus rose \$245,000 to \$1,784,000, and net yield on invested reserves was 4.11%.

NORTH CENTRAL LIFE

Insurance in force of North Central Life rose to \$101 million at year-end. Total income increased 24.40% to \$3,815,679 and assets went up from \$3,724,535 in 1958 to \$4,479,053.

NATIONAL LIFE & ACCIDENT

Life in force of National Life & Accident at year end was \$5,616,000, a gain of \$340 million. Weekly

premium debit increased \$100,700, more than twice that of 1958. National's federal, state and municipal taxes on 1959 operations totaled \$12,670,000, which was increased to \$16.1 million by the retroactive provision of the new federal life company income tax law.

NATIONAL PUBLIC SERVICE

Life in force of National Public Service Ins. Co. increased to \$118,800,000, and assets rose to \$22,969,000. Policyholders' surplus went up more than 16% to a total of \$1,700,000. Total premium and interest income was \$4,573,000. New life sales came to more than \$22 million, a record.

A 10% stock dividend (the company's first) was declared, as well as a cash dividend of \$3.10 per share to stock of record Feb. 8.

NORTHWESTERN MUTUAL

Insurance in force of Northwestern Mutual rose 6% in 1959 to \$9.898 billion. Sales were \$872,071,725, a 20% gain.

Assets at year-end were \$4.041 bil-



(right), Wichita, was elected vice-president, succeeding Mr. Neuman, John C. Gage (center), Danville, Ill., was reelected secretary-treasurer.

Leo E. Schmelzer, Madison, Wis., was elected a director, replacing Mr. Coombs. Other directors reelected were Philip C. Belber, Newark, Joseph N. Desmon, Buffalo; Dwight G. Johnson, Philadelphia; Mendel S. Kaliff, San Antonio; John W. Mack, Chicago, and Harold N. Sloane, New York.

Stanley J. Neuman (left), Los Angeles, was elected president of General Agents and Managers Assn. of Continental Assurance during its annual meeting in Chicago. He succeeds Edward D. Landers, Cleveland. Dorth Coombs

lion, an increase of \$148 million. Of total assets, \$2.26 billion was in securities and transportation equipment, and \$1.48 billion in mortgage loans and real estate. Rate of earnings after taxes was 3.68% against 3.52% in 1958.

Income and funds left with the company amounted to \$546 million compared to \$529 million the previous

year. Policyholder payments totaled \$462 million.

During the last quarter, an uptrend in policy loans occurred. The company attributes this to increased utilization of cash values by policyholders in their business and personal financing plans. The increase made it necessary to slightly reduce its program for new investments.

NORTHERN LIFE, SEATTLE

Northern reports premium income grew to \$11,480,000 and total income was \$15,886,000. Total paid to policyholders, including claims and dividends, increased to \$6,504,000. New business written was \$40,327,000, a gain of 10%. Insurance in force was \$346,181,349, and capital and surplus funds increased to \$14,687,139.

PHOENIX MUTUAL LIFE

Assets of Phoenix Mutual Life at year end totaled \$861,043,000, an increase of \$35,835,000, and insurance in force was \$2,317,013,000, up \$239,921,000. Premiums in 1959 increased \$12,251,000 to a total of \$82,582,000. Benefit payments totaled \$59,971,000. Some \$2,312,000 was added to surplus, \$1,613,000 was added to annuity reserves and, to further strengthen annuity and other reserves, \$4,406,000 was transferred from the contingency reserve account. Net yield on investments before federal income tax was 4.01%, a gain of 15 points.

Combined group and individual sales in 1959 were \$384,910,000, an increase of \$39,164,000.

STATE MUTUAL LIFE

Total investment income of State Mutual Life before federal income taxes was \$28,066,000 in 1959, a 9% gain, and net yield before federal income taxes was 4.38%, an increase of 20 points. Combined individual and group life production was \$414,674,168 during the year, up 19%. Individual A&S premiums increased 43%.

UNION MUTUAL LIFE

Union Mutual Life's assets in 1959 increased \$6,085,953 to \$111,499,372, and insurance in force at year end was \$1,018,478,257, a gain of 9.3%. Benefits paid in 1959 totaled \$22,827,865, up \$3,188,418. Net earnings on investments amounted to 3.82%, an increase of 34 points. Ordinary sales for the year totaled \$19,292,389; group sales were \$67,385,822, and non-cancellable and guaranteed renewable A&S premiums totaled \$3,625,419, up 1.7%.

Z. Willard Finberg, manager of Great-West Life at St. Paul, reminisced on his experiences in the insurance business in an article in the Bulletin, house organ of Great-West Life, on the occasion of his 25th year with the company.

If you know of a business with 5 or more key employees or executives, then you have an excellent prospect for a . . .

Provident SALARY CONTINUANCE PLAN

YOU CAN OFFER A choice of plans and a choice of guarantees, realistic disability income, premium reduction, and optional employer participation.

The market is large and the income possibilities are excellent. Provident has the facilities and the know-how to design programs to fit the needs of your prospects. Write us for details.

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SHOW 1959 INSURANCE RESULTS

	1959 New Business	1958 New Business	1959 Increase in Insurance In Force	1958 Increase in Insurance In Force	Insurance In Force Dec. 31, 1959
Commonwealth, Ky.	\$ 224,154,911*	\$ 206,650,494*	\$ 115,407,089	\$ 73,339,950	\$ 1,238,099,467
Connecticut General	1,134,482,636	1,007,160,098	868,334,805	387,652,005	10,522,576,305
Gulf Life, Fla. & A.	212,372,121	190,115,877	98,187,103	66,797,943	1,258,295,470
Independent L. & A.	768,266,588	726,428,086	98,689,625	96,023,643	897,441,346
National L. & A.	1,159,984,545	1,104,718,978	339,722,495	300,864,602	5,616,423,866
State Mutual Life	414,674,168	347,667,663	256,440,448	200,740,248	2,957,498,392
Sun Life, Canada	1,041,997,636	990,409,536	580,455,852	608,256,288	8,938,122,126
United Benefit Life	280,079,166	283,476,378	160,046,643	187,930,012	2,047,371,730
Volunteer State Life	84,379,847	27,943,334	59,349,683	14,513,210	641,162,395

* Includes reinsurance: 1959, \$4,087,267; 1958, \$3,128,441.

Pru Executive Comments On Wood's Letter

(CONTINUED FROM PAGE 2)

legislation or resolutions if mass coverage is appropriate is not consistent with his opposition to the Keogh-Simpson amendments. His statement that social security will take over if mass coverage continues to expand is hard to agree with, as many would reach the opposite conclusion. Mr. Wood's recommendation that a researcher get the facts is a good one—especially if the researcher has any objectivity.

Mr. Wood's opposition to the Keogh-Simpson amendments is very well answered in the talk that Eugene M. Thore, general counsel of Life Insurance Assn. of America gave before LIAMA last November, as reported in THE NATIONAL UNDERWRITER of Nov. 14. In essence, Mr. Thore states that if group is not permitted to be sold to associations in connection with Keogh-Simpson type legislation, the insurance industry is merely abandoning the market to the bank trustee.

'No Adequate Substitute'

One general comment: Salesmen who have grown up in the agency system primarily concerned with individual policies of life insurance fail to comprehend one essential difference between individual policies and group A&S and group pension coverages. There is no adequate substitute for life insurance as conceived and distributed by the insurance companies.

Social security survivorship benefits, NSLI, and savings bank life insurance, for example, do compete, but additional life insurance is still necessary and must be purchased through insurance companies. In group and group pensions there are substitutes available outside the insurance industry that large segments of the buying public have found to be acceptable; for example, Blue Cross-Blue Shield, union or employer sponsored clinical hospital facilities and trustee pension plans.

If the public wants life insurance, it

has to be bought, by and large, from the life insurance companies, but if the public wants medical care coverage or pension coverage, it is readily available outside the insurance companies, where no agent has the opportunity to provide the service or earn commissions.

The continuing attack by segments of the agency forces on group coverages does not recognize that if business is driven away from the insurance companies to substitute mediums, the long-range effect on the agency system may be far more disastrous than if they learned to accept the fact that group does play a part in the needs of the people and the agents could share in it if they would learn to sell and service such coverage.

Minn. Mutual Printing Policies On Datatron

Minnesota Mutual Life has begun printing its policies with an electronic datatron. Only six companies in the world use the machine, which can turn out policies at the rate of one a minute.

The high-speed datatron makes it possible for the company to receive an application from an agent in the morning and have it completed for the afternoon mail.

"WOW! What a sales builder! United Life's new REPLY-O-LETTER local direct-mail package lets me: set my own mailing schedule, choose my own letters promoting United Life's modern plans, completely pre-sell prospects, then close the sale with the best in tested sales promotion material!"



Free REPLY-O-LETTER road atlas premium offer really motivates prospects to act and act fast.



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"The secret of success is Constancy to Purpose"

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Our success has been achieved with our career men and women.

See for yourself—Write or wire today for your "new approach" agent's kit. Get full details by contacting your local Central Standard General Agent or: John M. Laffin, Vice President and Agency Director.

In Force: \$357,405,420
Assets: \$107,284,880
Surplus: \$14,591,874

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Founded 1905 INSURANCE COMPANY
211 W. Wacker Drive Chicago 6, Illinois
Life • Accident • Sickness

These facts can make your future secure...



Ralph E. Beard, Fort Wayne, Ind., (left) receives Man of the Year trophy from C. O. Sullivan, president Midland Mutual Life. Mr. Beard was honored at a special banquet in Fort Wayne for his performance during 1959 when he sold 258 policies and produced a life paid-for volume of \$1,283,000. Mr. Beard is with the Randall G. Yeager agency of Warsaw, Ind.



All Witnesses Hit Metcalf Proposals

(CONTINUED FROM PAGE 1)

in these and other areas can hardly be said to be in the public interest."

Mr. Edwards cited the increased cost to employers, employees, and consumers which enactment of the legislation would impose. He said the cost to the employer of the bills under discussion would be "two or three times as much" as adding major medical insurance to the present disability benefits law in the state. "The enactment of these proposals might well mean that marginal industries will be driven from the state and far fewer additional industries attracted to the state," he declared, and appealed to the legislators to restore "stability" in the health insurance industry in New York.

He noted the "sweeping changes" in insurance laws relating to A&S

coverages which became effective last July and the complex problems resulting from these changes. He said that "several thousand filings" of policies and other forms already had been made by insurers in order to comply with the recent legislation, and added that enactment of the new legislation would add to the existing "confusion."

Bernard K. Sprung, associate counsel Equitable Society, also speaking for HIA, LIA and ALC, declared that minimum health insurance benefit bills now under consideration would require many presently insured employers to modify their plans even though these plans are doing a satisfactory job. He said that in some instances the enforced increase in hospital and surgical benefits could

use up a substantial portion of the money now being used for major medical insurance and foresaw the curtailment and possible abandonment of this coverage as a result.

Gerald S. Parker, secretary A&S, Guardian Life, who also spoke on behalf of the three organizations, reminded the committee that hospital costs are geared to the general costs of living and income of the people in the area where the hospitals are located. To require that individual health insurance policies provide full semi-private hospital accommodations at a \$30 per day maximum limit would mean that insurance companies would have to set premiums of at least the average daily charge for semi-private accommodations statewide.

Carl M. Metzger, representing Blue Cross in New York, said the legislature should not pass a bill that arbitrarily sets forth the minimum benefits. He and others opposing the bill said they were in favor of higher benefits for policyholders, but they should not be set by the state legislature.

Sen. Metcalf, author of the measure, presided at the hearing, which drew no speakers in favor of the proposal.

Approval in principle was expressed by most of the speakers for several other bills designed to broaden coverage. One would require employers to make available to an employee who leaves the company an individual health policy to replace the group policy, a practice now optional with the employer.

Samuel Cantor, first deputy superintendent of New York, said that a state law setting minimum benefits might place too severe a restriction on insurers as well as policyholders.

Ark. Department Holds Credit Life Hearing

LITTLE ROCK—The Arkansas department is holding a public hearing this week, preliminary to issuing regulations to prohibit writing credit life on any loan made for less than a 30-day period.

"We may make it 60 days just to be on the safe side," Commissioner Combs said.

Charged \$2.50 Per Day

One finance company was found to be charging \$2.50 for a 30-day term of credit life in connection with a \$10 short term 30-day loan. On this basis, the borrower is paying an insurance premium of \$30 annually for \$10 worth of term life insurance, for some of these small loans are renewed month by month with a new \$2.50 insurance premium charged on each monthly renewal. Arkansas has stringent usury laws which prohibit charging more than 10% simple interest on small loans. A number of small loan companies are charged with using credit life as a means of padding their finance charges.

Commissioner Combs said he intends to review the premium charges of all companies writing credit life in Arkansas, and he urged that companies familiarize themselves with Arkansas' new insurance code, especially section 230 which prohibits illegal dealing in premiums.

All American L.&C. Holds Fla. Convention

Palm Beach, Fla., was the scene of the annual four-day convention of All American L.&C. One hundred more agents and wives attended the meeting than the year previous. Attendance is based on production and those qualifying are guests of the company.

In addition to a full schedule of entertainment, A&S and life sales seminars were held, as well as a special meeting for the general agents. Robert E. Little, manager Heritage agency, San Francisco, was moderator for the A&S meeting, and F. M. Ferran, regional vice-president, Indianapolis, performed a like function for the life seminar. Also included on the formal program was an address by Commissioner Palmer of Indiana.

R. J. Donaldson, executive vice-president, was convention committee chairman.

Following the convention, President and Mrs. E. E. Ballard entertained the trip winners for a weekend in the Grand Bahamas.



John N. Metropoulos of Park Ridge, Ill., receiving President's Award from E. E. Ballard, president, at the Palm Beach meeting. The award was given for the largest volume written in 1959.

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Rates—\$22 per inch per insertion—1 inch minimum—sold in units of half-inches. Limit—40 words per inch. Deadline 4 P.M. Friday of week before publication in Chicago office—175 W. Jackson Blvd. Individuals placing ads are requested to make payment in advance.

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Candidates should have 3-5 years intensive experience underwriting individual personal lines Accident, Sickness, Hospitalization coverages in Branch or Home Office. Should have had wide latitude for risk selection and have ability to plan and direct training activities.

Send complete resume including age, experience, education, expected salary to:

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America's leading "non-drinkers" insurance company needs high caliber man as Agency Field Supervisor covering ten state area. Applicants must be total abstainers, be under 40, have multiple line experience and have some background in production methods of "direct type" producers. Good starting salary and unusual opportunity for advancement. Write, giving full particulars including photograph, directly to: Preferred Risk Mutual Insurance Company, 6000 Grand Avenue, Des Moines, Iowa.

TOP MAN AVAILABLE (President or Executive Vice-Pres.)

Salary secondary to attractive stock options for man who can build company. Currently employed executive with 15 years recruiting for and creating agencies and companies. Package sales but not "promoter". Under 40. Unusual stymie only reason for availability. Write Box M-53, c/o The National Underwriter Co., 175 W. Jackson Blvd., Chicago 4, Ill.

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A qualified individual who can assume the position of Company Actuary within the next 2 years. Presently should be an Associate or near Associate of the Society. An established Midwestern Company with assets of \$60,000,000 and insurance in force of \$400,000,000. Write in confidence. Box M-48, c/o The National Underwriter Co., 175 W. Jackson Blvd., Chicago 4, Ill.

WANTED—OVERSEAS AGENTS Combine Unusual Financial Opportunity With Continental Living

A large, aggressive American Life Insurance Company with expanding agencies in the various European countries where U.S. military personnel are stationed (Germany, France, Italy, Spain, and England) is offering top agents' contracts, bonuses, and numerous fringe benefits to a limited number of high caliber agents selling to military personnel stationed in Europe. Agents presently in Europe sold 1 million to 4 million in 1959. Wonderful income tax advantage for those who remain overseas 18 months or longer. Financing available. For further details send complete resume and photo to

John R. McCarthy, General Agent
European Address: Hauptpostlager
Heidelberg, Germany

ATTORNEY

A progressive mid-western life insurance company has an opening on its legal staff for an attorney approximately age 30. Experience with a life insurance company, particularly in the group and pension trust fields desirable but not required. This position offers a variety of responsibilities with excellent opportunity for growth and promotion. Enclose a recent photo with letter of application and give complete resume as to age, experience, affiliations and salary expected. Reply Box M-65, c/o The National Underwriter Co., 175 W. Jackson Blvd., Chicago 4, Ill.

OPPORTUNITY IN SOUTHEAST for DIRECTOR OF BROKERAGE DEPARTMENT

A dependable, fully qualified underwriter is needed to head our new brokerage department and establish, by personal contact, brokerage accounts throughout the southeast. Applicant must have proven background of experience in quality production of ordinary. Up to \$10,000 starting salary, travel expense and liberal stock purchase agreement. Contact Roy E. Smith, President,

BANKERS FIDELITY LIFE INSURANCE COMPANY

1330 West Peachtree Bldg. Atlanta 9, Ga.

Large Life company has excellent opportunity in Chicago Home Office. Involves Sales Administration and Promotion. Desire some A&S experience. Background of personal production helpful. Assistant to national sales director, Individual Health. Prefer College graduate 25 to 35. Salary open. Write Box M-59, c/o The National Underwriter Co., 175 W. Jackson Blvd., Chicago 4, Ill.

A & H CLAIMS MANAGER

Unusual management opportunity with progressive company for man with several years experience. Must be willing to assume responsibility for small but growing department. Location—Columbus, Ohio—all replies confidential. Our associates know of this ad. Reply Box M-66, c/o The National Underwriter Co., 175 W. Jackson Blvd., Chicago 4, Ill.

Franklin Advances Kamataris, Bailey

Franklin Life has promoted George T. Kamataris to vice-president and



G. T. Kamataris



Ray Bailey

director of sales and Ray Bailey to assistant vice-president.

Mr. Kamataris went with the company in 1947 as an agent. In 1958, he became director of sales. Mr. Bailey has been on the home office staff since 1925. He has been comptroller of the agency department since 1942.

AGENCY MANAGER

With over 25 years of proven progress behind us, our company is now embarking on a new program of rapid agency growth. To head this program, we are seeking a manager to take charge of our agency department.

The man we seek may now be in the "assistant" slot, with experience in organizing and developing, as well as maintaining, an agency force. He probably feels that he has gone as far as he can with his present organization—probably sees a long waiting period before he becomes the department boss. If you are that man—here's your chance to show that you can be "boss." We'll give you the compensation worthy of a boss, and we'll give you unlimited opportunity to show your abilities.

Write to us—we'll arrange an interview. We are in Chicago—the insurance center of America. We can put you in the position that you want.

Box M-68,
c/o The National Underwriter Co.
175 W. Jackson Blvd. Chicago 4, Ill.

Byrd C Releas

A bulletin of Assn. of ers and ser bership rev Simpson b Senate com as follows:

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Byrd Committee May Release Keogh Bill

A bulletin prepared by the counsel of Assn. of Advanced Life Underwriters and sent to the association's membership reveals that HR 10, the Keogh-Simpson bill, may be reported out of Senate committee. The bulletin reads as follows:

"Your Washington counsel have just learned that there is an excellent possibility that HR 10 will be reported out by the Senate finance committee at this session of Congress. We understand that Sen. Byrd has tentatively agreed to release the bill from committee. Quite frankly, at this point we are not aware of the cause of the senator's reported change of mind. We are currently attempting to discover what economic, tax or political consideration was uppermost in his mind.

You should be cautioned that even if the bill is reported out of committee it faces tough opposition on the floor of the Senate and even tougher opposition in the White House. The Treasury Department is still opposed to the bill because of the estimated revenue loss. It would not be a surprise if the President utilizes his veto power. In addition, HR 10 is not palatable election year legislation. The bill does not benefit what can be thought of as the mass of the electorate. A Democratic Congress may be reticent to give the President an opportunity to exercise a veto accompanied by the political message that HR 10 is special interest legislation.

"However, at this time, the best available information indicates that the bill will probably reach the floor of the Senate."

F. D. Guynn Heads Old Line Life As Rebels Win Control

(CONTINUED FROM PAGE 2)

Co.; Raymond F. Newman, Milwaukee investment counsel, and Mr. Guynn. Walter G. Zinn, West Side Bank, and D. C. Jacobus, Jacobus Co., are holdovers.

Mr. Rhodes, who led the affray against the management, declined to run for a board seat and will not be active in management of the company.

The new officer line-up will have Frank P. Graf, former assistant secretary and comptroller, as vice-president, and R. H. Casper as secretary while continuing as assistant vice-president. Alfred E. Pahlow, treasurer, Donald Lotzer, assistant secretary, and E. M. Schumacher, assistant treasurer, retain their positions.

Mr. Guynn, who has been in the business 11 years, was vice-president of Midland National before going with Old Line Life in 1955 as director of agencies. He became vice-president in 1956.

The proxy fight erupted when the Rhodes group charged ineffective management. It contended that Old

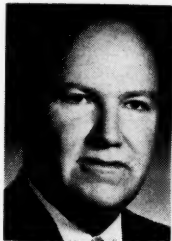
Line Life had a slower rate of growth than other companies in the field. These charges were denied by the management.

A spokesman for the losers indicated that the dissidents had acquired control by practically buying the company rather than by enticing proxy votes. Prior to the stockholders' meeting, the dissidents owned 49% of the 100,000 outstanding shares of common stock and procured additional proxies.

Bankers Life, Neb. Promotes 4 To V-P

Bankers Life of Nebraska has made four executive changes.

James F. MacLean, 2nd vice-presi-



James F. MacLean



Frank R. Shugrue

dent and associate actuary, has been promoted to vice-president in charge of the group department.

John A. Freeman, underwriting secretary, becomes a 2nd vice-president



John A. Freeman



E. S. Wescott

and will head the underwriting department, which has just been made a separate unit.

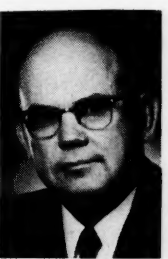
Frank R. Shugrue has been promoted from 2nd vice-president to vice-president real estate and mortgage loans, and E. S. Wescott has been named 2nd vice-president and director of A&S sales.

Lincoln National Makes 7 Promotions

Seven executive promotions have been made by Lincoln National Life: Gordon C. Reeves, general counsel,



Gordon C. Reeves



Allen C. Steere

becomes vice-president and general counsel; Allen C. Steere, 2nd vice-president and general counsel, moves up to vice-president public relations; Leon D. Forbes, assistant secretary, to assistant vice-president; William M. Smith, manager planning department, to assistant vice-president; L. H. Graves Jr. of the Dallas reinsurance

Ala. Lifts Ban On Credit A&S, With Restrictions

(CONTINUED FROM PAGE 1)

study the question and give a decision later.

N. C. INSURER QUILTS CREDIT A&S

RALEIGH—American & Southern Ins. Co., a subsidiary of Franks Finance Co. of North Carolina, has notified Commissioner Gold that it plans to discontinue writing credit A&S insurance on loans made by its parent company and by its associated company, F.F.C. Loans, Inc.

Seminar-Lectures For

N. Y. CLUs Start March 1

NEW YORK—The annual seminar-lecture group sponsored by the New York City CLU chapter for CLUs will begin March 1 and continue at noon on successive Tuesdays, except that the final March lecture will be on Wednesday, March 30. The series will be in two parts, the second part starting April 5.

Topics and lecturers for part 1 are estate planning, B. M. Eiber, lawyer and New York University instructor; business organization and purchase problems, D. B. Chase, senior partner in the J. K. Lasser accounting firm, New York; wills, Joel I. Friedman, attorney and co-editor of "Basic Estate Planning"; trusts, Fred L. Rush, assistant secretary Hanover Bank, New York; estate administration, J. T. Arenson, New York Law School.

For part 2, there will be three lectures on pensions and profit sharing plans, by Ralph C. Patton, director of pensions of Berkshire Life and one on group insurance, by William Silverman, New York City group sales director of Prudential.

N. Y. State Assn. 'Treatise' Done By Firm Of Actuaries

(CONTINUED FROM PAGE 2)

administration of the plan, is it in the best interest of the buying public, could there be substantial savings in expense to the members of the professional society?"

Because the report is so voluminous and detailed, Mr. Gutmann said it would be unfair to the subject to quote in part from it or for the state association to issue a summary that would be an official reflection of the association's interpretation of the report.

Mr. Gutmann suggested that similar analytical studies be made by NALU as a contribution to the factual information available on this particular aspect of group insurance. It is a matter, he said, of educating all concerned as to the true nature of association group as distinguished from employer-employee types of group life and group annuities.

office from executive assistant reinsurance, to assistant secretary; Dr. John W. Barch from assistant medical director to associate medical director, and Edward B. Hancock from actuarial assistant to assistant actuary. John Phelps, vice-president, was named a director.

Mr. Reeves joined the company in 1931. He was appointed general counsel in 1955. Mr. Steere began with Lincoln National in 1934, becoming 2nd vice-president and general counsel in 1955. Mr. Forbes went with the company in 1951, Mr. Smith in 1947, Mr. Graves in 1958, Dr. Barch in 1957, and Mr. Hancock in 1941.

L. F. Ayer Appointed V-P Of Maccabees

The Maccabees have appointed L. F. Ayer, who has been state manager of Michigan since



L. F. Ayer

1952, vice-president and director of agencies. Mr. Ayer is a past president of Michigan Fraternal Congress, and has been a delegate to the state congress section of National Fraternal Congress.

Miss Leola Zavodsky, Equitable of Iowa, Cedar Rapids, has been appointed state chairman of LUTC.

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Service Guide

CONFIDENTIAL NEGOTIATIONS FOR
SALE OF INSURANCE COMPANIES

Ralph F. Colton

30 N. LaSalle St. Chicago 2, Ill.
Financial 6-8782



ARE YOU BREAKING YOUR OWN HEART?

The normal heart is a remarkably strong and durable organ. But to protect and conserve its strength for years to come, you should guard against certain "enemies" of the heart.

Above all, control your weight. Overweight is probably the worst and most insidious enemy of your heart. Excess weight serves no useful purpose. It is simply a burden—and the more overweight you are, the more likely you are to impair your heart's efficiency.

Eat sensibly. If you do put on unnecessary weight, let your physician prescribe a diet that will take it off slowly... from two to three pounds a week. And after you've brought your weight down to normal,

you should make every effort to keep it there—permanently.

Work off tension. Many people who develop high blood pressure—which puts a strain on the heart—are tense, hard-working individuals. They should learn to work off tension.

When you feel tensed-up, try physical activity—work in the garden, take a long walk or do something that you really enjoy. Any diversion helps relieve tenseness. In fact, anyone who works under constant strain should probably have a definite schedule for daily rest and relaxation.

So, get enough rest and try to take it easy. Every bit of relaxation you get gives your heart a chance to relax, too.

Avoid over-exertion and fatigue. After middle-age, it's wise to avoid sudden or strenuous activities to which you are unaccustomed. But reasonable activities that don't leave you huffing and puffing are usually good and safe for your heart.

Even when the heart has been damaged, it usually mends itself through rest and skilled medical care.

In fact, about four out of every five people recover from their first heart attack—and many of them recover fully enough to enjoy many useful, active years.

If you give your heart the care that it deserves—including regular health examinations—it may serve you well for many long years.

Metropolitan Life INSURANCE COMPANY®

A MUTUAL COMPANY, 1 MADISON AVE., N. Y. 10, N. Y.



This advertisement is one of a continuing series sponsored by Metropolitan in the interest of our national health and welfare. It is appearing in two colors in publications with a total circulation in excess of 45,000,000 including Saturday Evening Post, Ladies' Home Journal, Good Housekeeping, Redbook, Reader's Digest, National Geographic, U.S. News, Look.

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